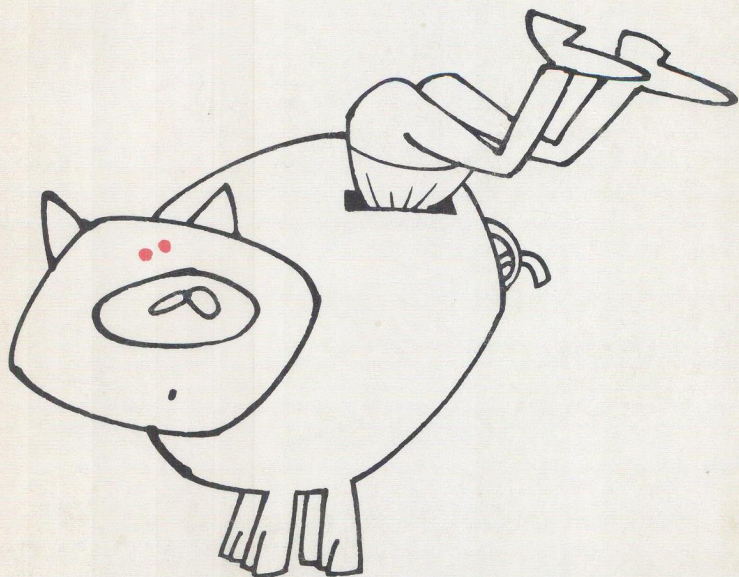
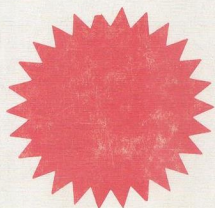


# HOW TO ROB **BANKS** LEGALLY

By Louis Kennelworth



And other ways of making  
money you never dreamed  
were possible.

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New York, N. Y.



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## FACTS THE BANKS DON'T TELL YOU

Do you know that:

- Your money can earn up to as much as 23% interest?
- You can earn triple the amount of savings in one bank as in another, even though both banks offer the same exact rate of interest?
- You can pay bills by check from your savings account and still earn interest for up to three months afterward?
- You can actually make money on your credit cards?



DESIGNED BY E. J. LOVECKY, BOX 218, TARRYTOWN, N. Y. 10591



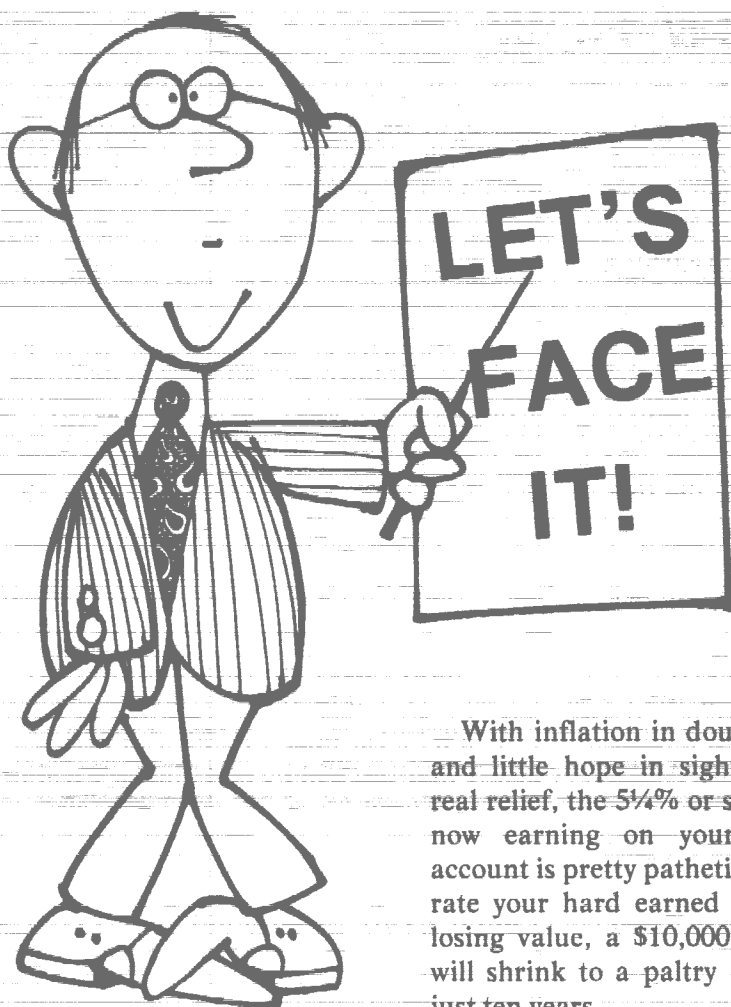
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With inflation in double digits and little hope in sight for any real relief, the 5¼% or so you are now earning on your savings account is pretty pathetic. At that rate your hard earned money is losing value, a \$10,000 nest egg will shrink to a paltry \$3,487 in just ten years.

Maybe you're inclined to shake it off with a fatalistic shrug of the shoulders. "I'm just a little guy, and they've got me beat." True, the average saver is lost in the welter of regulations, restrictions and fiscal complexities that are the stock and trade of professional money managers who are actually profiting despite these inflationary times.

# KNOW-HOW

What they've got is **know-how**, the inside track on what makes the money market tick. Yet with all their specialized knowledge, with all their insights into the ins and outs of institutional investing, they are no better off than **you** can be in milking the bank for truly sensational earnings.

Yes, the intelligent, independent investor can earn two, three or even **four times** the interest on his savings. He can even accumulate a small fortune to the tune of \$100,000 for as little as \$20 a week!

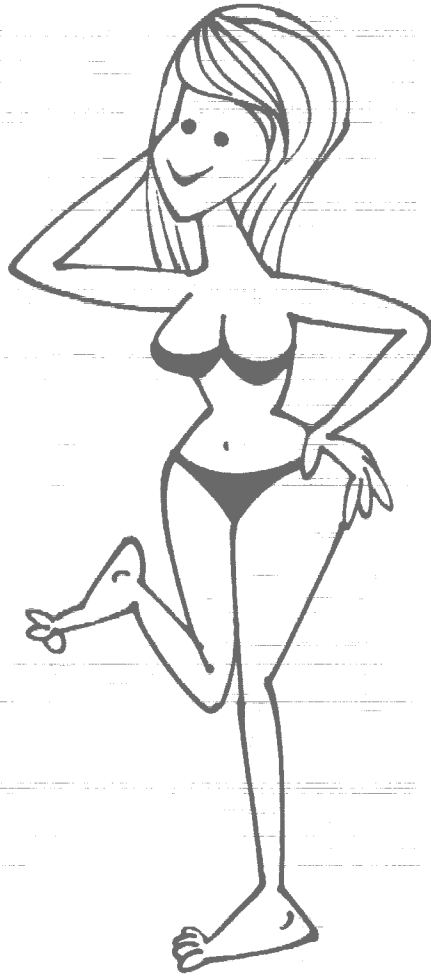
Best of all, there's **ABSOLUTELY NO RISK** in any of the methods described in this book. No speculative fliers in a chaotic stock market. No dubious tips from the backroom boys. No gambling, gimmicks or fancy manipulations.

By using this guide for multiplying your earnings, you'll be **legally** exploiting ever strategy available to all savings account holders but known to few. You'll be learning a number of priceless fiscal truths. And, every penny that you will be investing in earning extra dollars will be Federally insured by government agencies as secure as the United States itself.

Here's to a new and better way of securing your future.



# Anatomy Of The Banking Industry



Like other businesses, banks are profit-oriented enterprises that use investors' money to make more money. For use of his money, the investor (depositor) is paid a dividend (interest). But **unlike** most other businesses, banks are closely regulated by the Federal government in order to assure the depositor maximum protection, and to direct their investments into certain socially desirable activities.

Three types of banking organizations are chartered by the government: mutual savings banks; savings and loan associations; and, commercial banks. The first two are permitted in most states to offer depositors as much as  $5\frac{1}{4}\%$  interest on savings accounts without time restrictions on withdrawals. Commercial banks, however, cannot under law offer more than 5% interest on similar types of passbook accounts.

The  $\frac{1}{4}\%$  differential in interest points to the fundamental difference between the investment practices of these three types of banks. And therein lies at least one key to success in multiplying your interest.



In return for allowing these savings institutions to offer a higher, more attractive dividend, the government requires that they invest their depositors' funds largely in home mortgage loans. This is the "socially desirable" activity we mentioned a few paragraphs ago.



**This requirement has historically made it possible to provide homebuyers with a huge, ready source of mortgage money at reasonable rates of interest.**

**Whenever banks are authorized to hike their dividends to depositors, the new rates are always pegged higher for mutual savings banks and savings and loan associations than those permitted to commercial banks — the object is to maintain the pool of mortgage capital that continues to stimulate home building and buying.**

## **Commercial Banks**



**In a sense, the commercial bank is a more successful "money maker" than its two competitors. Its investment programs are far more diversified and are aimed at returning the highest gains possible in a free lending market. Since they can lend money with fewer governmental restrictions, their loans to business, industry and individuals often earn two or three times more than do those for home mortgages.**

Accordingly, commercial banks could theoretically be in a far better position to corner savings dollars. If they were free to do so, they could easily offer more than their 5% legal limit on dividends, since they are substantially stronger in their ability to pay higher interest rates.

While it would seem to some as a constraint on the private enterprise system, the restriction has merit. In open competition, the commercial bank could put the other two systems out of business and could seriously cripple housing activity.



## Problems Pending

Today, however, banks are in trouble. Not that there is the remotest danger of our banking system nearing collapse. Even in the unlikely possibility that an individual bank fails, every account in it is insured up to \$25,000.

The nature of the problem is lodged in the current economic situations. Investors are pulling out funds from their savings accounts at unprecedented rates and are reinvesting them in higher-yield issues. For example: The recent availability to the public of new forms of high-safety, high-interest treasury issues

from Federal agencies sent shock waves through the banking community — with complaints that such offerings would drain banks of the ready money they need for their own operations.

And so, the banks have hyped up their advertising and promotional campaigns to lure more savers into their folds. Typical are gift give-aways to entice depositors to shift their savings from other banks to theirs — and time-deposit accounts that offer a percentage point or two more interest. This tight money supply situation may be bad for banks, but it can be good for you . . . and therein lies another opportunity we'll be telling you about.

## **Savings Accounts -more than meets the eye**

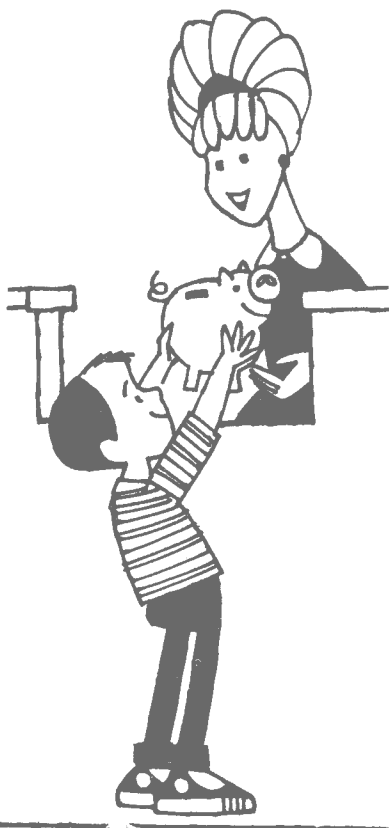


Depositors who are familiar with the two most popular types of savings accounts seldom realize that a number of special features offered by many of them can be manipulated into increased returns — well above the 5¼% interest that is legally permitted. For a starter:

# Regular Savings Accounts

This form of account usually pays compounded interest four times a year at quarterly intervals. As a rule, no interest is posted on deposits that are made before the first day of the following month. Furthermore, no interest is paid on funds that are withdrawn before the quarter when dividends are officially tallied.

While these provisions would seem to work against the depositor, some regular savings accounts offer what is called "grace days" at

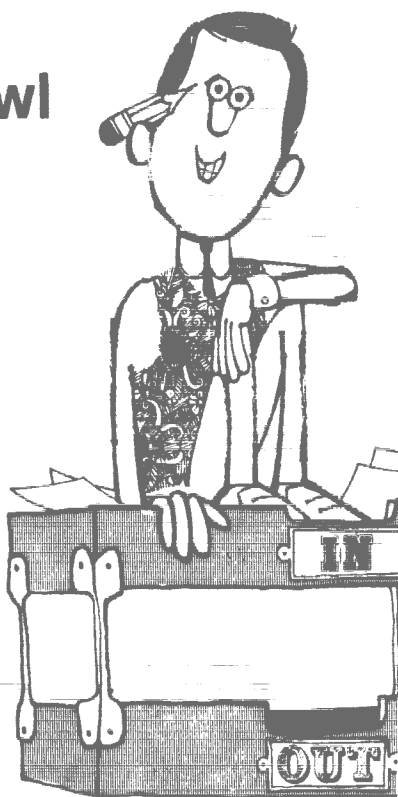


the start of each quarter. If your deposit is made within the **first ten days** of the first month of each quarter, it will earn interest from the **first day** of that month. In effect, you can be earning ten days of "free" interest during the grace day period. Example: Savings deposited on June 10 is credited with interest as if they were deposited on June 1 — when kept on deposit during the quarter from June 1 to August 31. The same would be true for deposits made on September 10, December 10 and March 10.

The alert saver can see how he can score. By using this strategy, he will earn 40 extra interest days a year (10 days per quarter). It works out to 12.5% more interest on grace day deposits than ordinarily would have been earned.

# Day-Of-Deposit/ Day-Of-Withdrawal Accounts

Interestingly, this relatively "new" account was originated by commercial banks in their efforts to circumvent — legally — their mandated lower interest rates on savings accounts. Since funds in day-of-deposit-to-day-of-withdrawal accounts are compounded **daily**, they earn a bit more than 5%. In a defensive move, mutual savings banks and savings and loan associations jumped on the bandwagon and established the same types of accounts to keep ahead of the dividend game.

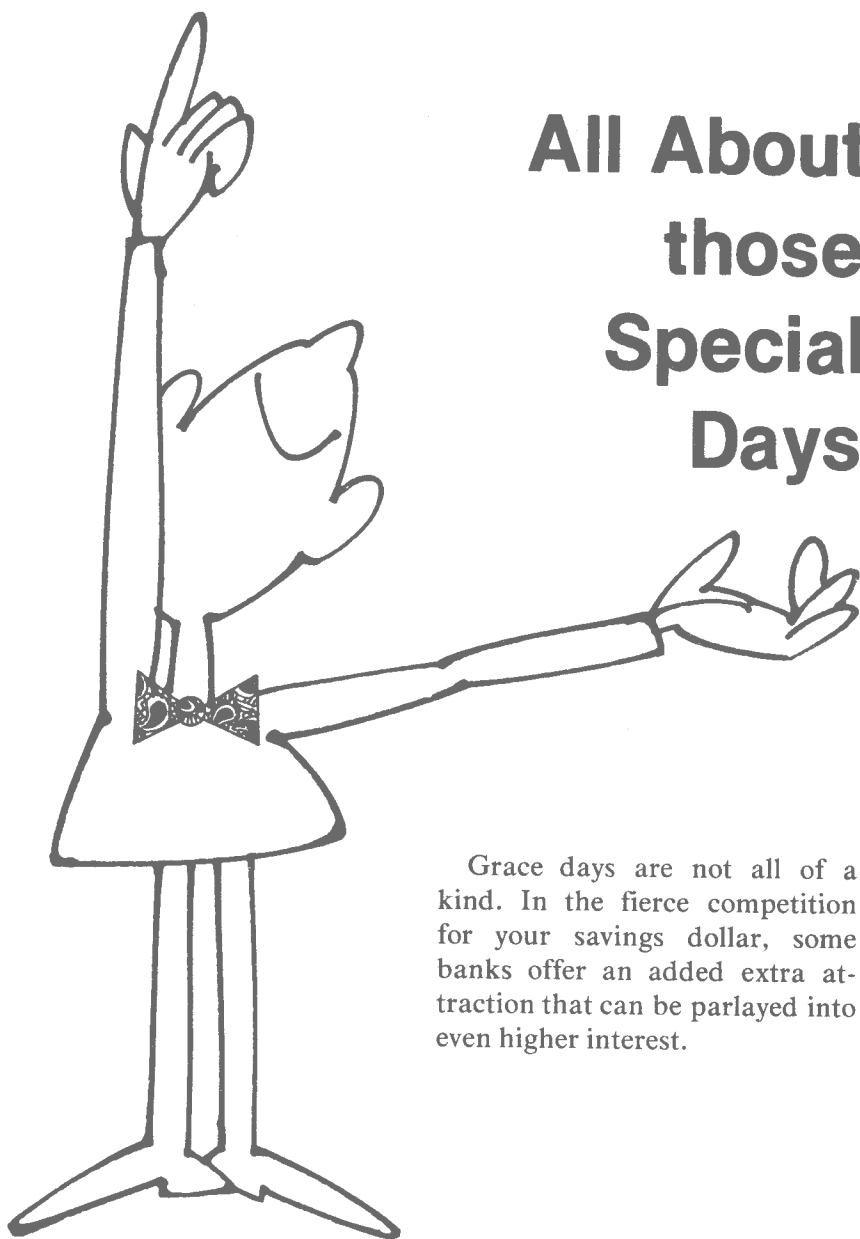


In the case of day-of-deposit-to-day-of withdrawal, interest collects daily, beginning on the same day funds are deposited, and continues to accumulate until the money is withdrawn. Depositors are generally not penalized by lost interest even if the funds remain on deposit for a mere day or two — but it is advisable to check individual banks for their policy on this matter.

In most instances, the day-of-deposit-to-day-of-withdrawal works out to the advantage of those who maintain constant in-and-out account activity. When transactions are few and far between, the interest earnings of the day-of-deposit-to-day-of-withdrawal and the regular savings account are not significantly different.



# All About those Special Days



Grace days are not all of a kind. In the fierce competition for your savings dollar, some banks offer an added extra attraction that can be parlayed into even higher interest.

# Monthly Grace Days

A number of mutual savings banks and savings and loan associations pay interest for the full month on funds deposited by the 10th of that month. This beats, hands down, those banks offering grace days only at the start of each quarter. Instead of 40, you theoretically can get 120 extra "free" interest days a year!

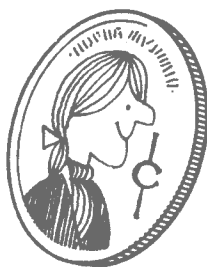
The saver who takes full advantage of this feature will be earning an outstanding **33⅓ more interest** on his monthly grace day deposits than he would normally be receiving.



## Grace Days Plus+

How about **doubling** the monthly grace day bonanza? it may be possible if in your state — as in Maryland — you find savings and loan associations that are offering 20 grace days a month. The fact that there are savings institutions that do, points up even more dramatically how the money crunch has hit hard at banks that are active in the home mortgage market.

Twenty grace days a month translates into 240 grace days a year. And, 240 days a year of "free" interest would increase your yield from 5¼% to 15¼%! It certainly makes it worthwhile to check bank ads carefully. Remember, even if the institution is a continent away, you can still bank by mail.



## Bonus Day Bonus

There is yet another special feature of some regular savings accounts that can earn unexpected dollars. Bonus days . . . usually the last three business days before your bank's interest-paying quarter ends. December 29 through 31, for example. Or, May 29 through 31.

A number of banks permit you to withdraw money during any of these days without losing interest on it. Often, the three-day period will stretch to **four** or **five** days if a Saturday or Sunday falls before or after it. A holiday would add another day to the bonus day total.

Obviously, any funds withdrawn during this interval must be put to work in some way in order to take full advantage of the bank's gift to you. Naturally, the answer is to redeposit them on the same

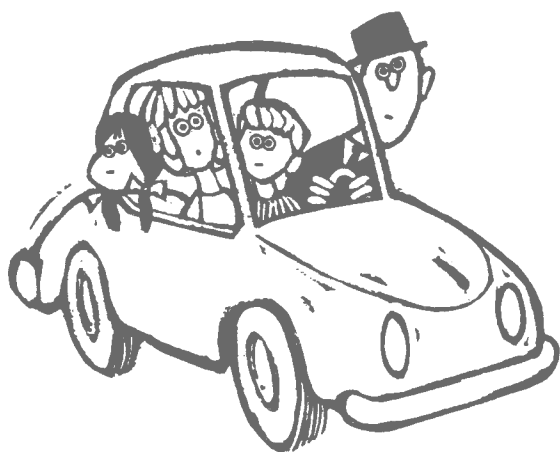
day in another type of savings account that offers instant interest — the Day-of-Deposit/Day-of-Withdrawal account which compounds interest daily.

From this point on the procedure is automatic. From quarter to quarter you withdraw the largest feasible amount from your regular savings account and deposit it immediately into your day-of-deposit-to-day-of-withdrawal account. In effect, your transferred funds are earning interest in **both** banks during that three, four or five day period.

The crafty saver will operate with two savings accounts: a regular savings account with bonus days and, if available, one with the most attractive grace day arrangement; and, a day-of-deposit-to-day-of-withdrawal account. Caution: Leave your regular savings account intact — make withdrawals **only** to capitalize on its bonus day provisions. Use your day-of-deposit-to-day-of-withdrawal account for day-to-day banking activity, since unlike the regular savings account, withdrawals from it will not reduce cumulative daily interest.

In some cases, the transferred funds should be returned to the regular savings account during the first few days of the following month, thus priming the account for the next bonus day shift three months away. However, if your regular savings account **also** offers 10 monthly grace days, wait until the 10th of the month before returning the funds. By following this timetable you are effectively doubling-up on bonus days **and** grace days. The same money is thereby earning interest for a 13 to 15 day period in **two** accounts.

In the best of all banking worlds, you are the fortunate owner of a regular savings account, not with 10, but with 20 grace days to exploit instead. If so, the two accounts you own will be generating "free" interest on one deposit for from 23 to 25 days per quarter. Think of it. This approach actually can double your interest (up to 10½%) for as many as 100 days a year!

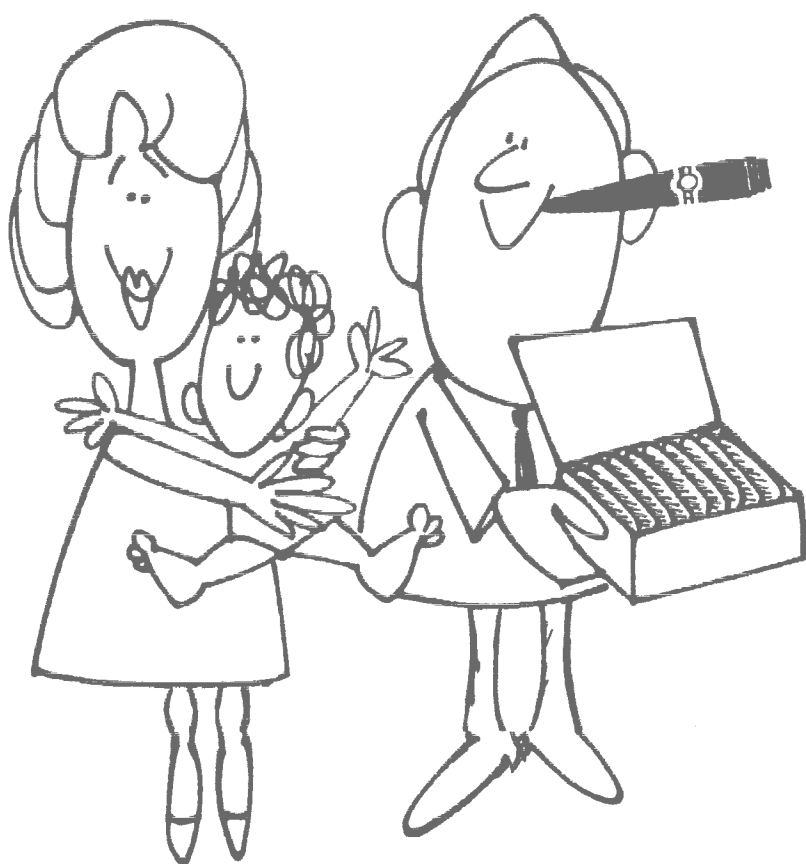


## Banks With Combined Earning Features.

Of course, it would be highly desirable if day-of-deposit-to-day-of-withdrawal savings accounts were to offer grace and bonus day features as well. This way, it would be unnecessary to open a regular savings account for use in conjunction with it. Well, some banks **do** offer this kind of full-feature day-of-deposit-to-day-of-withdrawal account.

It may take a bit of searching, perhaps even beyond the borders of your state, but the effort should be duly rewarded with multiplied interest. For those who live in New York City and vicinity, it's the West Side Federal Savings and Loan. In California, it's the Western Savings Bank. From all indications, banks throughout the country are continuously upgrading the quality of their account programs in search of new depositors. These add-on day-of-deposit-day-of-withdrawal features may soon surface in the bank down the street. Ask around and keep alert.





## What a difference a day makes

Double interest for 190 days a year? Impossible? Not at all. The secret lies in the different bookkeeping practices of mutual savings banks and savings and loan associations on the one hand, and of commercial banks on the other.

It's typical for the first two to record all deposits posted **after** 3 pm as being made on the day of deposit. Commercial banks,

however, record that same type of transaction as being made the day after. Since weekends don't count as business days, here's where you can make 52 of them work wonders for you.

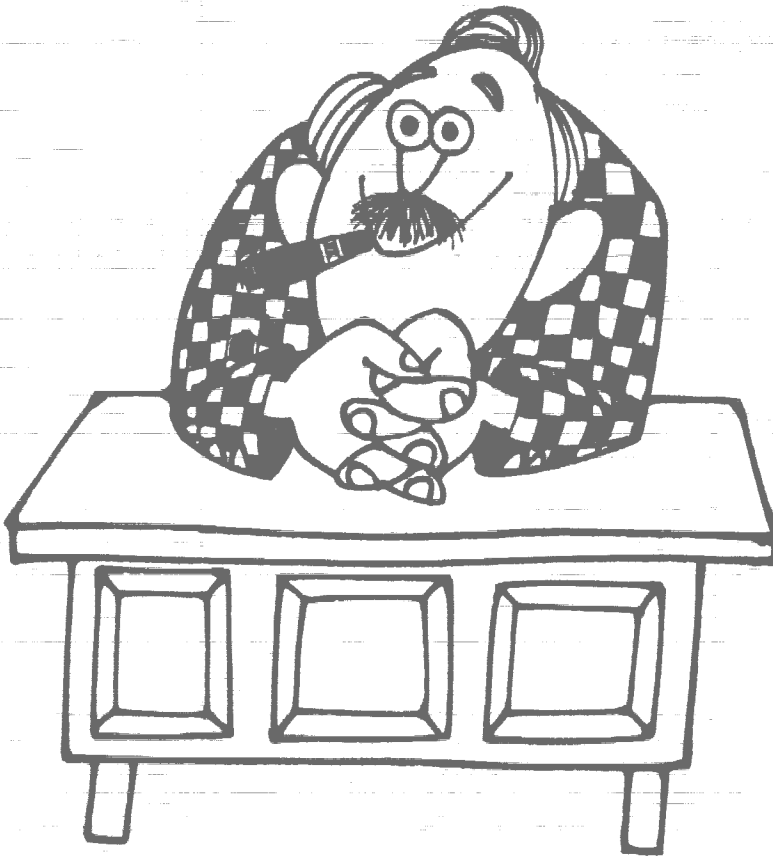
You'll need two separate Day-of-Deposit/Day-of-Withdrawal accounts, one at a mutual savings bank or savings and loan association, and the other at a commercial bank. Both banks **must** have late (after 3 pm) hours on Friday. Then, it's a matter of timing.

Make it a Friday, late afternoon ritual. Withdraw a meaningful sum from your commercial bank account and race it over to your savings bank for immediate deposit. Clearly, you see that as a happy consequence of both banks' record keeping methods, your money will be earning two days of extra weekend interest. Back it goes into the commercial bank account on any day before the following Friday — at which time the switch takes place again. Since you're operating with day-of-deposit-day-of-withdrawal accounts, it makes little difference on what day the funds return to the commercial account, as long as it's there for next Friday's action.

Simple arithmetic will tell you that for two days a week, or for a grand total of 104 days a year, your interest has leapt to  $10\frac{1}{4}\%$  ( $5\% + 5\frac{1}{4}\%$ ).

As does any good money manager, plan carefully when orchestrating all your savings account transactions for maximum profit. Such should be the case here. If you are already taking full fiscal advantage of bonus days at each interest-posting quarter, use this supplementary method to multiply your gains.

Your extra interest for the quarterly bonus periods builds during 13 to 15 days. By filling the in-between weekends with the technique described here, you've upped the total with relatively little effort to about 190 days! More than half a year of almost double the interest you're now receiving — at a rate that takes some of the sting out of today's raging inflation.



# Bankmanship Made Easy

There's a host of other ways to "break the bank" with little more effort than a bit of legwork and some applied ingenuity. For example:



## Cracking the 5 1/4 % Barrier

The 5 1/4% interest rate on savings accounts is by no means fixed. There's one state that allows a percentage point more under certain conditions.

Maryland's Friendship Savings and Loan Association has inaugurated a Day-of-Deposit/Day-of-Withdrawal account that delivers 6 1/4% on deposits left 90 days or longer in the account — when a minimum of \$100 is maintained in it. With daily compounding, the true annual yield is even higher, 6.4%. Even if funds are withdrawn before the 90-day limit, a 6% interest is still earned.

For application information: Friendship Savings and Loan Association, 5415 Friendship Boulevard, Chevy Chase, Maryland, 20015.



**No practitioner of the profitable art of bankmanship should ignore gift days held during office openings or account-building**



promotional campaigns. Gifts add tangible value to your investment earnings.

But what of their **relative** value? Does a lawn chair for opening a \$250 account beat a power tool for a \$5000 deposit? A review of the regulations that control what banks are permitted to allocate for gifts will help answer the question.

| Account or<br>Deposit Amount | Value Allowed<br>for Gift | Approx. Retail<br>Cost of Gift |
|------------------------------|---------------------------|--------------------------------|
| \$ 50                        | \$ 2.50                   | \$ 5.00                        |
| 500                          | 5.00                      | 10.00                          |
| 5000                         | 10.00                     | 20.00                          |

As you see, the **smaller** your investment in a new account or deposit, the larger your return in terms of gift value. Ten \$500 deposits would net \$100 in gifts at their retail price levels, contrasted with \$20 for a single \$5000 deposit — you're ahead by \$80.

A \$50 deposit that qualifies for a \$5 gift adds an additional 10% in value to its interest earnings for the year. The rule for maximizing profits through gifts: Open new accounts at their lowest denominations.

Another fact to remember. Time conditions are nearly always attached to gift-bearing new accounts. Usually, withdrawals are not permitted until 12 or 14 months have elapsed after the opening date. Weigh carefully if on balance it's more profitable to tie up money in gift accounts that could otherwise be used for some of the other earning strategies outlined in this book.

# For the BIG Earner

Money earns money. As a corollary — **more** money earns **more** money. So it is that big investors survive these times with solid investments whose returns just about cancel out inflation's erosion of the dollar.

Maybe you're taking a stab at it with time-deposit certificate accounts that earn, say 7.5% when held for four to seven years. At least it's a couple of percentage points more than you could get with demand accounts at savings banks. But they hardly begin to absorb the inflationary impact on your savings.

Consider, too, that interest rates are spiralling upward. Why be locked into 7.5% for years when next month could escalate that figure to 8%, 9% or more? Smart money stays fluid in today's highly volatile market. Your's can too.

Which brings us back to what the "big investor" is doing to keep afloat. A formidable money-maker in his portfolio may well be a Certificate of Deposit issued by a commercial bank. Certificates-of-Deposit pay interest at rates approaching (and sometimes exceeding) 12% on **short term** issues that mature in only 30 to 180 days. Incidentally, interest on Certificates of Deposits is negotiable, and the purchaser can bargain it upward toward the prevailing high rate of the day.

The rub — Certificates of Deposit are issued in amounts of \$100,000, minimum. But before abandoning all hope, give some thought to splitting the cost with five or more friends who would individually contribute equally toward its purchase. This practice even adds an extra measure of security to the transaction. Any contributed share of \$25,000 or less is fully insured by the FDIC. It's a foolproof way to nail down a solid 12% without freezing your working capital for years. Further in this book I will point out how to take advantage of certificate of deposit rates with as little as \$1,000 deposit.

# 3 Three For The Money

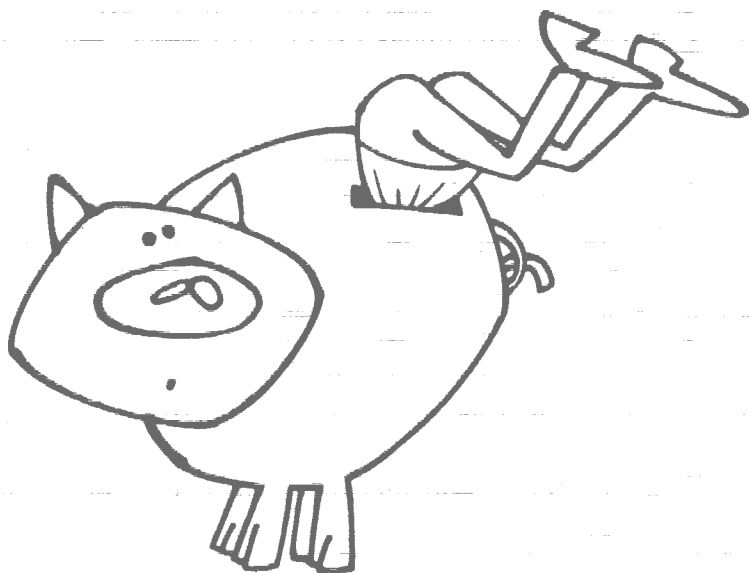
The Acme Bank pays 6% a year compounded semi-annually; the Paramount Bank pays 6% a year compounded semi-annually. Both post the same interest earnings on passbooks . . . right? Not necessarily. What few depositors know is that a subtle difference in bookkeeping practices can make a 300% earnings difference in seemingly identical accounts.

Let's develop the example further. As a matter of policy, the Acme Bank pays out 6% from day of deposit on the **minimum** balance held in the account over a six-month interest period. Paramount, on the other hand, pays the same percentage on the **average** balance. This distinction is crucial.

What happens is this. Assume that you bank simultaneously at Acme and Paramount. Both accounts during a half-year period hit a low point of \$1000, but average \$3000 through that period. Acme would pay out \$30 (on the minimum basis) while Paramount would credit \$90 in interest to your account (on an averaging basis). **Three times more!**

The cumulative difference can be impressive. If this hypothetical situation were to continue over a full year, you would be losing \$120 in interest at Acme. You can understand why banks are close-mouthed about this practice. Institutions that use the minimum balance method have something to hide; the others keep mum out of "ethical" considerations.

It behooves the wise customer to ask hard questions — if lower-level bank employees don't know, take it up with an officer.



# Banks You Might Bank On

Here are some straight (and sensational) facts about two strong, federally-insured American banks for those who would like free checking services combined with an interest-bearing savings account. They're likely forerunners of others to come.—

## **Citizens Bank and Trust Company, Park Ridge, Chicago, Ill.**

For a number of years, this financial institution has promoted an attractive 5% interest-bearing savings account against which personal checks could be drawn — free checks at that. Fifteen checks per month are complimentary; 15c per check thereafter.

It is called the USA (United Security Account), but because of tremendous nationwide demand, there may be a delay before new applications are considered. If you wish to send for application forms, your patience may be well rewarded.

In a nutshell, the United Security Account works in this way. You write a USA check as you would any ordinary check. The amount for which it's drawn is recorded in your USA account when it clears the bank for collection. You are then expected to re-deposit (through the mails if you're far off), the amount of the check in your USA account before the 15th of the following month.

If you decide **not** to replace the amount of the check the sum is treated like a "loan," and you will be charged the bank's established rate of interest for "borrowing" the amount on the check. **ALL THE WHILE, YOUR ACCOUNT IS RECEIVING ITS FULL 5% DIVIDEND INTEREST.** This means that the interest you are being charged for an unreimbursed check is being partially defrayed by your dividend. The ultimate cost of "borrowing" money by this method may well be lower than that for a straight loan at commercial bank rates — another advantageous byproduct of the USA account.

Probably not many USA depositors know it, but built into their account is an absolutely safe way to earn **23% interest on deposited money!** And you can have the inside track when and if you join.

The method follows the practice you probably follow of paying monthly expenses by check and covering them with sufficient deposits before they clear — a typical practice, but with a special twist possible only with the USA account.

Say you must budget \$1000 a month for living and miscellaneous expenses. In goes the money to cover the bills, possibly at regular intervals on or after payday. Be sure that USA receives it in the form of a money order or certified check so that it's **instantly** credited to your account.

Wait until the last days of the month before mailing out your \$1000 in payment checks to creditors. What happens is this. Your checks will not be charged against your USA account until the next month, and you needn't replace the \$1000 until the middle of the



month that follows. If you were to write your checks on August 31, repayment could wait until October 15. For a full month and a half, interest is accumulating on \$1000 that is not even in your account!

How does this tally up to a 23% interest dividend on your savings? Let's substantiate it by using a hypothetical case. A balance of \$1000 maintained in the USA account for one three-month quarter, will earn approximately \$10 in interest.

The same sum deposited in your Day-of-Deposit/Day-of-Withdrawal savings account during that quarter would also earn about \$10 (actually a bit more). The total for both in round figures is \$20, or \$80 for the year. If the Day-of-Deposit-to-Day-of-Withdrawal account were used **exclusively** in your savings program, the annual interest would be somewhat under \$20, or about a fifth of what you would be otherwise earning. And that puts you ahead with a 23% interest killing!

#### **East New York Savings Bank, Brooklyn, N.Y.**

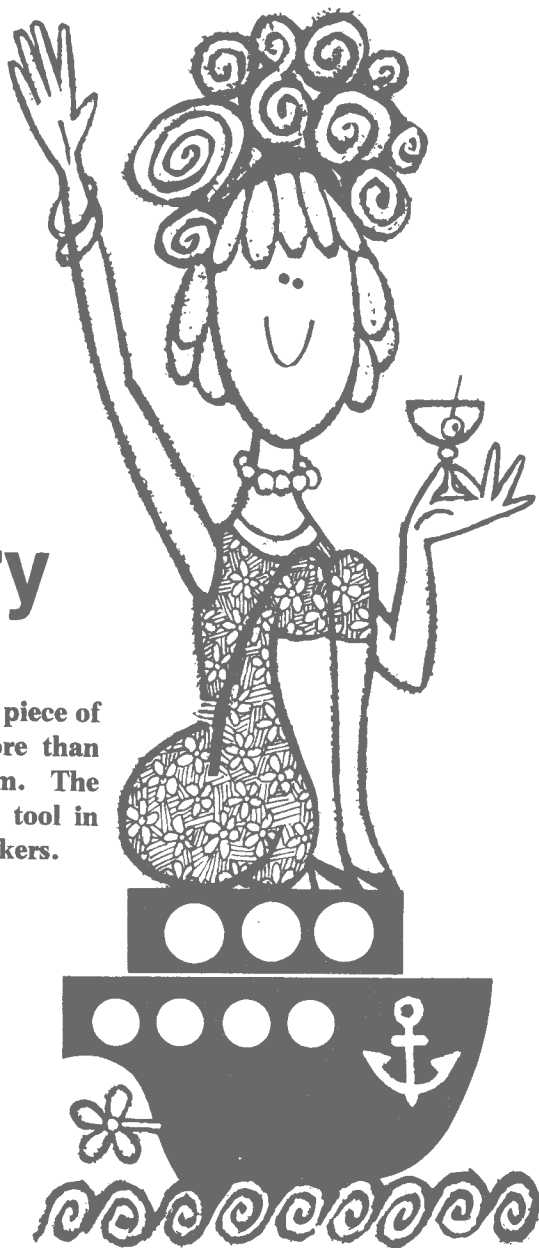
Here's another variation on the theme. In this case, the savings bank permits its depositors to issue checks against their so-called "Save-on-Chex" day-of-deposit-to-day-of-withdrawal accounts which earn the customary  $5\frac{1}{4}\%$  interest compounded daily. Three free drafts are allowed for every \$100 in your bank balance as recorded during the prior quarter — up to a maximum of 30 checks. The charge for extra checks is 15c each.

The account holder uses money order forms to authorize payments; these are handled by the bank which removes the amounts in the checks from your savings account. It is a simple and direct way for depositors to combine the best features of a regular checking account with those of a savings account.

At present, this is one of a few savings institutions that have adopted this customer service; there is evidence that they soon won't be alone. For more information: East New York Savings Bank, P.O. Box 15, Brooklyn, N.Y. 11207.

# Credit Card Advisory

Don't treat that handy piece of plastic lightly . . . it's more than just a convenience item. The credit card is a powerful tool in your arsenal of money makers.



# Defer Your Payments

Many people, for psychological reason, hesitate running up credit card debts. Although there may be plenty of reserve in the bank to cover credit card purchases, they feel uneasy about "owing" anybody anything. It may come as an effort for the compulsive bill-payer, but the following money-making tactic demands an about-face attitude.

Work your credit card to the hilt. Every credit dollar spent can be like a tangible dollar earning "free" bank interest for 55 days. What happens: You charge a purchase on your credit card. The bill comes through about one month later, and you have approximately 25 days after receipt to pay it. Thirty days plus 25 days equals 55 days. Avoid missing payments when the 55 days are up because a fairly stiff interest on outstanding balances is levied by credit card companies.

The cash you **do not** shell out for over-the-counter purchases remains for almost two uninterrupted interest-earning months in your Day-of-Deposit/Day-of-Withdrawal savings account. Or, you can operate with the Citizens Bank and Trust Company "USA" account described on page 25.

Touring at home or abroad? Make a pocketfull of credit cards your traveling companions. Transportation, hotels, entertainment, food, gifts and the like could add up to a tidy sum. Your interest bonus through deferred payment can figure high, since it takes longer for overseas charges to catch up to you at home. Six months in the case of someone we know.

Use credit cards whenever possible instead of travelers checks. Cash removed from the bank for buying travelers checks is idle and unemployed. And the central principle of money-making is keeping all cash assets working at all times.

Credit limits vary from card to card. Some credit card companies increase credit limits periodically to reward the card holder's "good credit record." It's of advantage to build a high, cumulative credit line for such eventualities as financing major purchases like furniture, kitchen appliances and clothing — consistent with the tactic of deferring payments whenever your can.

Credit cards are challenging cash as a medium of exchange. They are nearly universally accepted in the U.S. and in many foreign countries. So, don't ration yourself to only one card if it's limited in scope. A supplementary top name card or two is Open Sesame to bigger and better money-stretching opportunities.

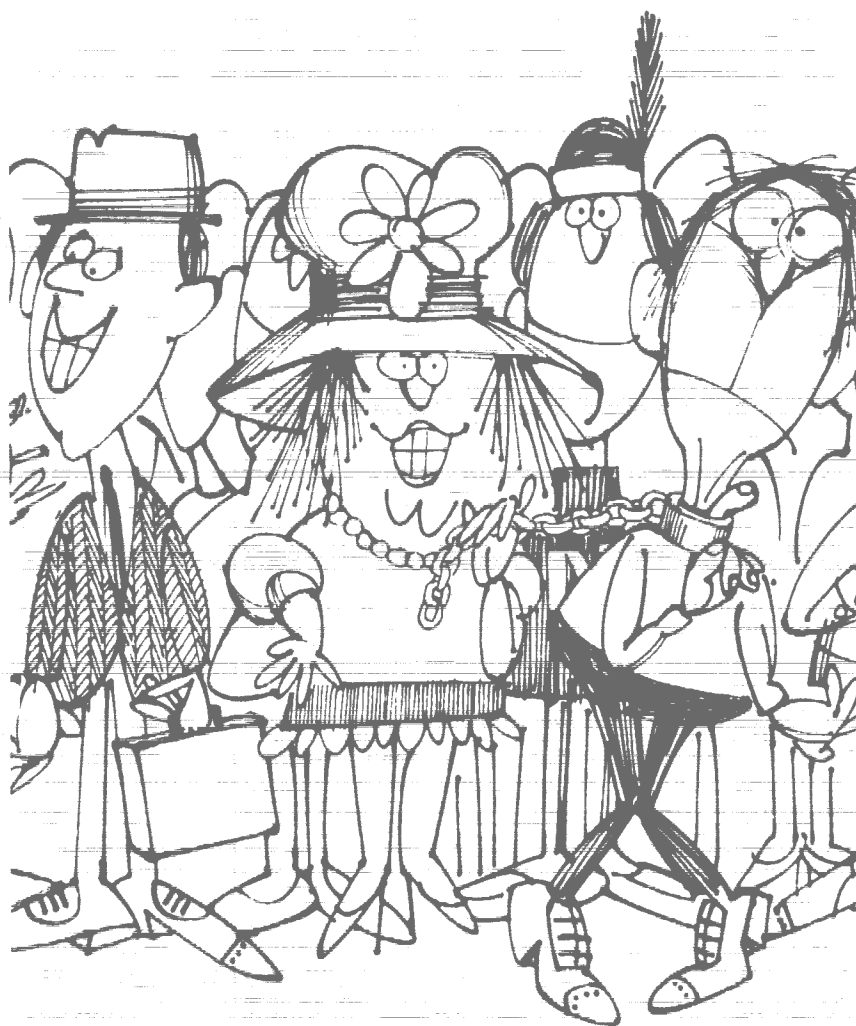
## A Reverse Twist

Now that we've convincingly spelled out reasons for using the credit, we can recommend a way to save money by **not** using it at all.

The approach stems from the retail community's traditional hostility to the credit card concept. Retailers must pay a percentage fee to credit card companies for each sale registered through their cards. Furthermore, it takes time for merchants to get reimbursed for credit card sales. Record keeping and delayed payment is an irritant that storeowners would rather do without.

Consumers in the know have successfully negotiated with retailers for discounts if they agree to pay in cash. Until recently, it was informally done. Now, this procedure has become official practice for holders of American Express and Carte Blanche cards. All member establishments currently give cardholders the option of paying less when they pay in cash.

The prospects that other major card companies will soon fall into line, are good. Until it happens, don't hesitate suggesting a trade-off of this kind no matter what card you own. If one merchant declines, there's another around the corner who'll agree.



## Best Of The Breed

High rates — short terms — absolute safety. What more could you expect from an investment? It's there for the asking from the Federal government.

# Treasury Issues

Many average investors will find that three forms of financial instruments offered by the government are exactly what they are looking for. Their rates, pegged from 8 to 10% are handsome enough. What's more, they carry certain other transactional and tax advantages that have extra appeal for the money-minded saver.

## Treasury Bills

While interest on Treasury Bills varies with money market conditions, it still runs substantially higher than does savings account earnings. This alone would make them attractive investments. But beyond this, Treasury Bills have short-term maturities of 60 or 90 days, or 3, 6, 9 or 12 months. Thus, assets remain relatively fluid; after maturation, money is released to seek (hopefully) better investment possibilities.

If Treasury Bills stay true to form, their interest rates will continue running higher than those for most other types of short-term issues.

One reason why the general public hasn't beaten a path to these bills is price. They're tagged at \$10,000, way beyond the means of most private investors. However, "pooling shares" as in the case of Certificates of Deposit (see page 23) can be your answer. You might organize a group purchase among friends, or ask your local commercial bank if they organize purchasing pools among their customers. Some do, with contributions as low as \$1000 from each participant. A small fee is charged for the service.

A \$10,000 Treasury Bill is not bought at face value. It's discounted, which means that the anticipated interest is subtracted from its purchase price. You receive \$10,000 exactly, when it

matures. Treasury Bills are totally marketable; they may be sold before maturation.

# Treasury Notes

This other form of government security also comes in \$10,000 denominations, but may soon be issued for as little as \$1,000. It matures in one to seven years and pays interest semi-annually on the return of dated coupons attached to the certificate. For an idea of its earning potential, a recent issue carried an interest rate of 8.4%.

# Treasury Bonds

These are long-term issues available in denominations of \$1,000, with maturity periods of seven years or longer. Their interest rates are determined both by the length of maturity and by the prevailing interest rates on the open bond market.

AS AN INDUCEMENT, THE GOVERNMENT HAS EXEMPTED TREASURY ISSUES FROM STATE AND LOCAL INCOME TAXES. IN EFFECT, YOUR EARNINGS FROM THESE INSTRUMENTS ARE PARTIALLY "TAX SHELTERED," MEANING HIGHER TRUE RETURNS. IN ADDITION, THEY ARE ULTRA-SAFE, AS SECURE AS THE FEDERAL GOVERNMENT ITSELF.

To get in the running, check with your bank or broker. Or better still, call the information office of your local Federal Reserve Bank or branch office, and place your name on the Federal Reserve news bulletin mailing list. You'll receive data about **direct** purchasing without bank or broker service fees.

# Government Agency Issues

The U.S. Treasury has no monopoly on the government security market. Other agencies of the Federal government issue bonds to help finance their own lending operations.

Among them are:

**The Export-Import Bank**

**Federal Intermediate Credit Bank**

**World Bank**

**International Bank for Reconstruction and Development**

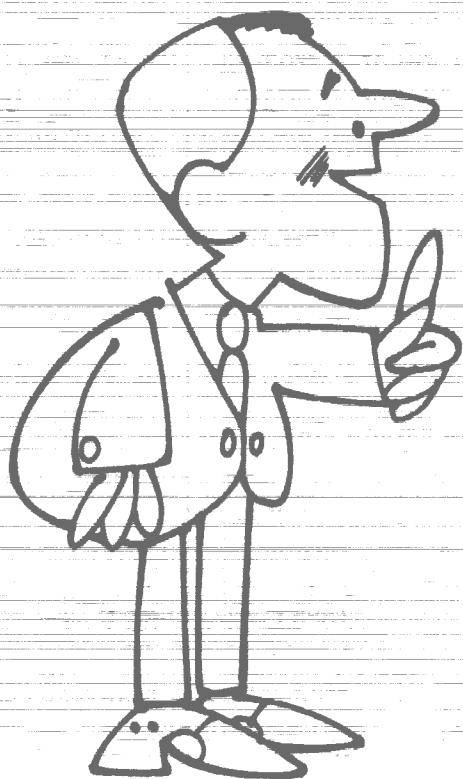
**Federal Home Loan Bank**

**Federal Land Bank**

While investments in agency paper are considered a little more speculative than in treasury notes, they offer better returns and are generally regarded as high-grade issues with reasonably good safety.

If you'd like to learn more, check your phone book for the U.S. Government information office, and track them down agency by agency.





## Special Mutual Funds?

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The vast majority of traditional mutual funds with diversified stock portfolios have in recent months suffered earnings losses as horrendous as has the market itself—but not those dealing with short-term, high-yield instruments of the type recommended in this book. By latest count, these specialized funds have been paying from 9.5% to 11.5%, a pretty good performance record by any current yardstick.

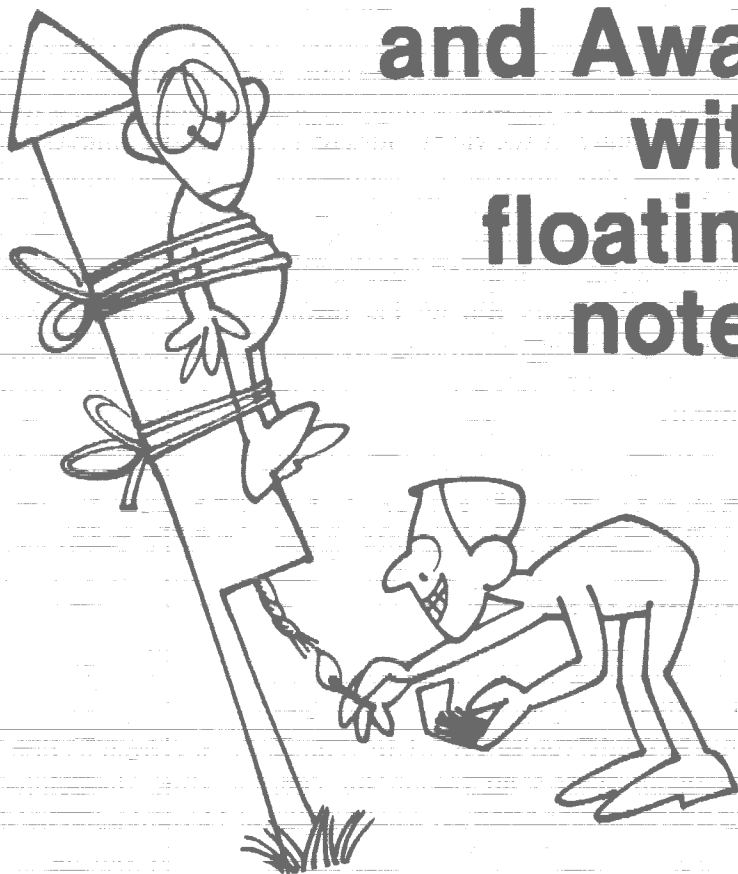
But why take the mutual fund route if you can invest for yourself? Let's look at the pro's and con's. On the plus side is that regular contributions into your fund plan can be small, unlike purchases of Treasury Bills for \$10,000 or Certificates of Deposit for \$100,000. And, you can withdraw from the plan whenever you elect; there are not time commitments attached as with other types of issues. Interest earnings are paid at the established rate for your full term as a mutual fund shareholder.

The mutual fund may be for those who are anxious to cash in on the attractive **big** issues, but have neither the capital to do so, nor the inclination to assemble groups for pooled purchases. However, it should be remembered that mutual fund shares are not protected by insurance as are treasury issues. Also, you are entirely at the mercy of the fund's investment advisors and their buy-and-sell judgements.

Check them out — with a careful study of the prospectus each offers. Among them are:

|                               |                             |
|-------------------------------|-----------------------------|
| American General Reserve Fund | P.O. Box 832                |
| 2727 Allen Parkway            | Boston, Mass. 02103         |
| Houston, Texas 77019          | Liquidity Fund Inc.         |
| Anchor Reserve Fund           | 1888 Central Park East      |
| Westminister at Parker        | Los Angeles, Calif. 90067   |
| Elizabeth, New Jersey 07207   | Money Market Management     |
| J.B. Cabot Short Term Fund    | 421 Seventh Avenue          |
| 104 S. Central Avenue         | Pittsburgh, Pa. 15219       |
| Valley Stream, N.Y. 11580     | Oppenheimer Monetary Bridge |
| Capital Liquidity Inc.        | One New York Plaza          |
| Figueroa at Fifth Street      | N.Y., N.Y. 10004            |
| Los Angeles, Cal. 90017       | Pro Income Inc.             |
| Dreyfus Liquid Assets         | Valley Forge, Pa. 19481     |
| 600 Madison Avenue            | The Reserve Fund            |
| N.Y., N.Y. 10022              | 1301 Sixth Avenue           |
| Daily Income Fund, Inc.       | N.Y., N.Y. 10019            |
| 230 Park Avenue               | Scudder Managed Reserves    |
| N.Y., N.Y. 10017              | 10 Port Office Square       |
| Fidelity Daily Income Trust   | Boston, Mass. 02109         |

# Up and Away with floating notes



Hard on the heels of the attractive Treasury Bill comes the even more glamorous Floating Note — in an \$850-million security offering from Citicorp, the company that owns First National City Bank. It demonstrates how the scramble for dollars by a major financial institutions is opening doors for the small investor.

First feature — they're available from brokers or direct from the bank (Citicorp, 399 Park Avenue, New York, N.Y. 10022) for only

\$1000 each. Next and best, their guaranteed minimum return is 9.7%, a rate that is preset 1% higher than whatever Treasury Bills bear during the three preceding months. In other words, if Treasury Bills averaged 9.1% during September through December, 1975, the interest for Citicorp Floating Notes would escalate in January 1976 to 10.1%. At no time would the floating note pay less to you than 9.7%, whatever the vicissitudes of Treasury Bill interest.

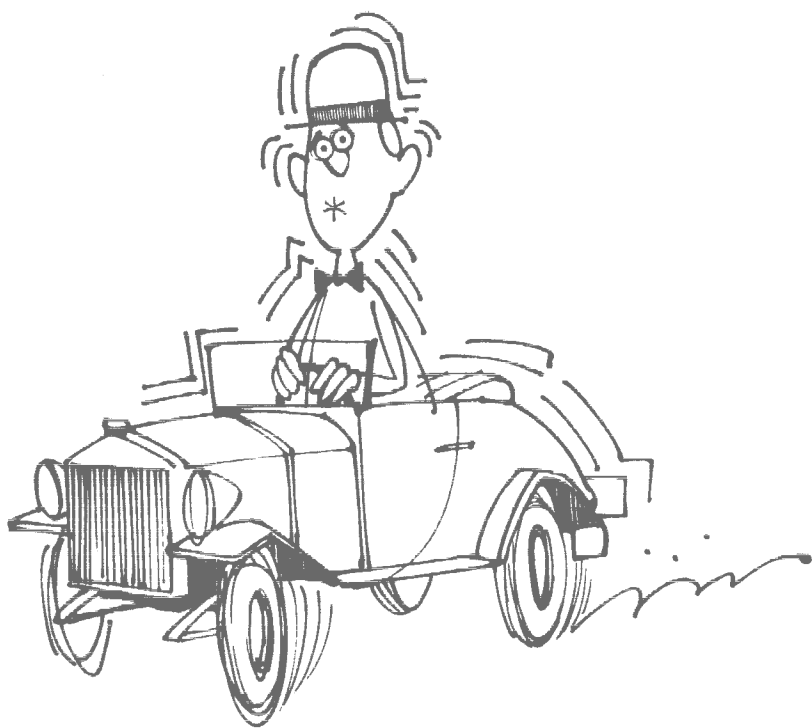
The notes pay interest semi-annually, and beginning June 1, 1976, the entire principal and interest will be payable on advance request to Citicorp. Optionally, the holder can retain the floating note until maturity, June 1, 1989, with the assurance that it will outpace the Treasury Bill by 1% throughout its earning career. Although they're not protected by Federal insurance, Citicorp Floating Notes are rated as sound investments by the financial community.

## Check and Double Check

### Free Travelers Checks

There are times on the road or when touring abroad when no credit cards will do, and a precautionary supply of travelers checks is a must. While you're forced to remove money from action for buying them, there's no reason for compounding the felony by paying purchase fees often set at about 1% of face value. Why shell out \$10 for \$1000 in checks, not refundable even if you never use them?

Buy them at Barclay's Bank without charge. The bank, which has a rapidly growing network of branches in the U.S., is one of the world's major international banking systems. Their checks have equal or better recognition around the world than many issued at a price under the name of various American banks. If you can't locate a convenient branch, check through phone information for the Barclay's in your nearest largest city — and find out how to buy their checks through the mails.



## A Handy Checkmate

Another money-saving device for domestic or foreign travel is the “check guarantee card” offered by some banks to their checking account customers. The card, when presented with your personal check for purchases or services, increases the acceptability of your check. This is particularly true when you want to convert checks into cash at strange banks.

The check guarantee card could help end total dependence on travelers checks, while providing the same degree of safety. It nicely supplements your credit cards. But before leaving, ask your travel agent about its acceptability in the countries through which your itinerary takes you.

# Earn While You Spend

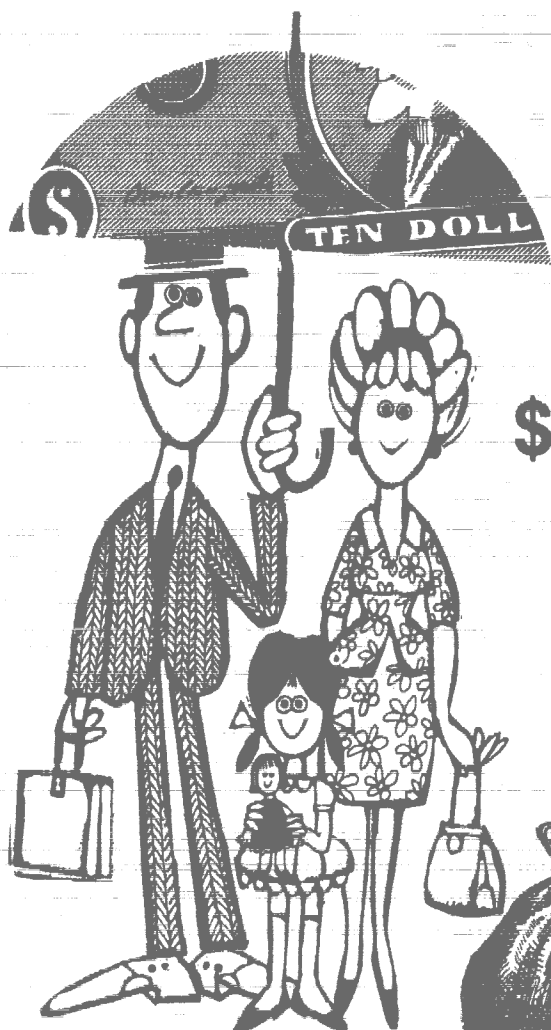


Here's a nifty tactic for minimizing the amount of stagnant money you keep in reserve in your checking account. Work it with a Day-of-Deposit / Day-of-Withdrawal savings account maintained at the same commercial bank.

Your checking account balance should be deliberately kept small, while the day-of-deposit-to-day-of-withdrawal account carries the bulk of your funds. Leave the passbook with a bank officer with a letter authorizing him to transfer funds from your day-of-deposit-to-day-of-withdrawal account to your checking account to cover overdrafts.

You're on your way. Buy by check with the comfort of knowing that your interest on savings is piling up until the day your check clears and your principal is switched.

This method is especially productive when used by the traveler who owns a check guarantee card described in the section above . . . since it may take weeks for a check cashed overseas to reach your bank for payout.



**\$100,000**  
**On \$20**  
**a Week**

# \$100,000 On \$20 A Week

Now for the clincher, proof positive that you can amass a magnificent \$100,000 in 25 years with weekly investment of only \$20: The formula for riches is based on two factors — religious application of the earning techniques described in this book, and the power of compounded interest.

The beauty of this system is in its reliance on nothing more than sound saving habits and intelligent investing methods. Furthermore, nearly every dollar invested and earned can be insured by the Federal government. Even the capital required to make the program go is well within the means of the most modest family budget.

Let us assume that you are able to set aside \$1000 a year in \$20-a-week increments. Refer to the following tables to see what happens to the weekly \$20 investment with cumulative earnings of 6%, 7%, 8% or 10% over an extended period of time.

Deposits of one dollar at the beginning of each year — over a 25-year period at 6% — would grow to \$58.16. Multiply that figure by 1000, and you've accumulated \$58,160 in a generation of savings.

But 6%, as you've begun to appreciate after reading this book, is a most conservative expectation. The thoughtful investor can realistically earn as much as 10% on Certificates of Deposit, Treasury Bills and Notes, high-yield mutual fund shares, and the like.

The 10% column on the table shows what happens. Twenty-five



years multiplies dollar deposits for each year to a grand total of \$108.18. At \$1000 a year, you've skyrocketed your nest egg to \$108,180; Your total contributions into the plan were \$25,000; your returns **quadrupled** the initial cash investment.

It should be borne in mind that your tax status and money market conditions will affect the length of time the program must run in order to net such a large sum. Certificates of Deposit may fluctuate in interest — higher or lower than the 11% or 12% they are paying today. The same holds for treasury issues and other forms of commercial paper. Your program, fueled by greater or reduced earnings potential, will be correspondingly influenced.

Federal, state and local income taxes will reduce your net interest earnings, as determined by the tax bracket you're in. For higher-income families, the partially tax-sheltered treasury issues could become the choice for investment purchase.

Whatever your status or investment goals, and no matter what happens in tomorrow's money market, this plan should serve the prudent saver well. Perhaps in your case the weekly contributions should be increased by five or ten dollars. Possibly it could run a few years longer or be shortened by a year or two. No one formula is equally applicable to everyone.

What we advocate is consistent, sensible investing that lets your dollars work harder for you. It's the best way — the only way — for mastering the relentless inflation that will be with us far into the indefinite future.



**Accumulated Amount on One-Dollar Deposits at  
Beginning of Each Year — at Several Interest Rates**

| No. of Years | Rate of Interest |         |         |         |
|--------------|------------------|---------|---------|---------|
|              | 6%               | 7%      | 8%      | 10%     |
| 1            | \$ 1.06          | \$ 1.07 | \$ 1.08 | \$ 1.10 |
| 2            | 2.18             | 2.21    | 2.25    | 2.31    |
| 3            | 3.37             | 3.43    | 3.51    | 3.64    |
| 4            | 4.64             | 4.74    | 4.87    | 5.11    |
| 5            | 5.98             | 6.14    | 6.34    | 6.72    |
| 6            | 7.39             | 7.57    | 7.92    | 8.49    |
| 7            | 8.90             | 9.10    | 9.64    | 10.44   |
| 8            | 10.49            | 10.73   | 11.49   | 12.58   |
| 9            | 12.13            | 12.48   | 13.49   | 14.94   |
| 10           | 13.97            | 14.35   | 15.65   | 17.53   |
| 11           | 15.87            | 16.42   | 17.98   | 20.33   |
| 12           | 17.88            | 18.64   | 20.50   | 23.52   |
| 13           | 20.02            | 20.44   | 23.21   | 26.97   |
| 14           | 22.28            | 23.41   | 26.15   | 30.77   |
| 15           | 24.67            | 26.05   | 29.32   | 34.95   |
| 16           | 27.21            | 28.81   | 32.75   | 39.54   |
| 17           | 29.91            | 31.70   | 36.45   | 44.60   |
| 18           | 32.76            | 35.13   | 40.45   | 50.16   |
| 19           | 35.79            | 38.59   | 44.76   | 56.27   |
| 20           | 38.99            | 42.09   | 49.22   | 63.00   |
| 21           | 42.39            | 46.26   | 54.46   | 70.40   |
| 22           | 46.00            | 50.50   | 59.89   | 78.54   |
| 23           | 49.82            | 55.04   | 65.76   | 87.50   |
| 24           | 53.86            | 59.89   | 72.11   | 97.35   |
| 25           | 58.16            | 65.08   | 78.95   | 108.18  |
| 26           | 62.71            | 70.64   | 86.35   | 120.10  |
| 27           | 67.53            | 76.58   | 94.34   | 133.21  |
| 28           | 72.64            | 82.44   | 102.97  | 147.63  |
| 29           | 78.06            | 89.75   | 112.26  | 163.49  |
| 30           | 83.80            | 97.03   | 122.35  | 180.94  |

## A . HOW TO GET THE LOAN YOU REQUIRE AND HOW TO GET THE HIGHEST POSSIBLE AMOUNT

### I. Four Basic Tips on Filling Out Loan Applications

1. *Establishing the best possible record for your permanent residence.* Banks prefer to see stability both in your residence and in your job. Applicants who have been forced to move several times in the past two or three years, therefore, are at a serious disadvantage. Having this in mind while completing an application might suggest alternative ways of answering the proper form without lying. Some people, for example, have maintained permanent residences at relatives' or friends' homes while away or in a state of flux for long periods of time, or have kept other permanent addresses that have been helpful for bank applications. Remember: lying on a bank application is not a good idea, but if at all possible and if there are any alternative ways of completing the application, *always* put your best foot forward.

2. *Establishing the best possible work record.* The longer you have been employed at one place, the better chance you have of having your loan approved. If you have been changing jobs or have been unemployed over a period of time, you again are at a serious disadvantage. Many times this spotty work record can be improved by indicating that you were self-employed if you were doing anything at all on your own, even if not full-time. Even if the profits were negligible, your bank loan application will be much stronger than if you indicated a long period of unemployment.

3. *Raising your income statistics.* Banks will always grant a larger loan if your personal income is relatively high. You can do this by finding other sources of income. Include wife's income, part-time earnings, dividends, loan repayments, etc.

4. *Determining to what use the borrowed money will be put.* You will find that the easiest way to get a loan approved is to note that the loan is for a car or for a TV or for some other personnel use. If the loan is for a business, the loan office will refer your application to the Business Loan Department, where the requirements are much more stringent. Therefore, it is important to keep in mind that business loans are referred to a different section of the bank, and that the application is always judged differently than an ordinary application for a loan for household appliances, or furniture, etc.

## II. How to Build Your Credit so That, When You Need Money, You Will Be Able to Get the Amount You Require

Build your credit at one bank by borrowing a small amount, whether you need the money or not. Pay the amount back as agreed. Now, you will be able to borrow more money as you need it, as you will be a welcome client at the bank. This sounds like nothing more than what you already may know. However, you would be surprised at the number of successful businessmen who borrow money from banks, particularly when they do not need it, primarily to build their credit rating, so that they can borrow big amounts when the need arises.

## III. How to Get Loans From Banks That Generally Are Easier and Less Complicated Than Ordinary Loans

Ready reserve plans are usually much easier to get approved than personal loans — and the money you need is available to you immediately. Applying for a ready reserve plan is very much like applying for a loan. Most banks have this service, which will allow you to write checks up to \$2,000 more than is presently in your bank account. By all standards this is probably one of the easiest ways of getting extra money for other purposes. The money you draw from the bank over the amount you actually have in the bank is considered a loan, which you will have to repay.

## IV. How to Obtain Short-Term Business Loans

Short term business loans are generally easier to obtain than personal loans, if properly attended to. The shorter the term, the easier it will be to obtain the loan. Any loan that runs 60, 90, 180, or even 300 days is considered a short-term loan.

You shouldn't be too concerned about paying the loan off completely at the end of the period, as you have several alternatives. If you wish, you should be able to renew the entire loan for 60 days, or you could pay half or a third of the loan and renew for the full amount again. *Remember:* always plan on paying the interest on the loan promptly, and plan on paying the loan back at the end of the year if at all possible.

It is also wise to note that you have a much better chance of getting your short-term loan if you have your personal account with the same bank where you have your business account.

## **V. How to Obtain a Compensating Balance Loan**

A compensating balance loan refers to funds borrowed from a sum that you deposit in your business checking account. Your banker will be able to let you borrow larger sums against the deposited funds. The earnings from the larger sums borrowed can be used to pay off the loans. Consult your banker as to whether your bank can provide this type of loan or whether he can suggest a bank that can.

Each bank has different policies as to the amount they will loan on a compensating balance but usually it is around 15% to 25%. This means, as an example, if the figure is 20% that if the amount you leave on deposit in the bank is \$2,000 you will be able to borrow \$10,000 on the basis of this compensating balance on deposit.

Some points to note are that you must sign an agreement with the bank agreeing to keep the deposit against your loan continually in the bank as long as your compensating loan is still outstanding. Also you should note that the interest rates for compensating balance loans are often higher than ordinary business loans. Despite these two factors compensating balance loans generally can provide your business with sorely needed funds which would be difficult to raise in any other way.

This method is especially good for a company just trying to establish credit. It is easier for a banker to lend money if it is collateralized with money.

## **VI. How to Obtain Capital Through Use of Your Accounts Receivables**

Instant cash can be obtained by handing over your company's accounts receivables to another firm called a "factor." The factor's charge for handling the risks associated with making good on your accounts receivable is usually in the form of a commission or an interest charge. This method of obtaining capital is most appropriate for those businesses that sell on the installment plan and for those who must give relatively long credit terms. If accounts receivables make up a sizeable part of your business, consult the Yellow Pages of your telephone book, under

“Loans,” or ask your accountant to refer you to a reputable factor. Expenses involved may run as high as 16% per year; however, you pay only for the financing you may need, in contrast to the situation of using a bank, where some of the funds borrowed may never be used.

Generally companies that utilize factors substantially increase their business for several reasons —

1. ready cash available to take advantage of special purchases at favorable terms.

2. plans for future business can be made with confidence because whether customers pay old bills on time or even if customers default, the company already has been paid for the sale.

3. if a company lacks cash reserves, factoring can many times replace the need for additional equity capital and thus avoid a dilution of the principal owner's equity in the company.

4. not having to be involved with the worries and time associated with collecting accounts receivables, the owners of a business have more time to do what they can do best — manage the business and expand sales and profits.

## VII. How to Obtain Loans From Commercial Finance Companies When You Cannot Qualify For an Unsecured Loan

While factors buy your accounts receivable, commercial finance companies lend money secured by your accounts receivables. The borrower assumes all responsibility for collection of its own accounts. The borrower also must guarantee full repayment of the finance company loan, whose interest rates average between 10 and 18 percent simple interest per year. Commercial financing firms offer a wide variety of financing in addition to the conventional accounts receivable financing. Such financing includes inventory financing, equipment leasing, and collateral loans on presently-owned inventory equipment. Commercial financing is also used for settling estates, providing funds for one partner to buy the other one out, or allowing the firm to make acquisitions. Again, consult the Yellow Pages of your phone book, or ask your accountant to refer you to a commercial financing firm.

## VIII. How to Obtain Loans or Investments From Insurance Companies

Insurance companies have tremendous assets and some of these assets are used to provide smaller companies with risk capital. Small companies are generally financed by loans secured by the company's

physical assets or by an advance upon the insurance on the life of one of the owners. Some insurance companies have departments that make equity loans, but each company will have a different policy. Investigate before making applications.

Some insurance companies which have equity loan departments are the following:

1. All State Insurance Company
2. Aetna Life & Casualty
3. Connecticut General Life Insurance Co.
4. Prudential Life Insurance Co.
5. State Farm Life Insurance Co.
6. Traveller's Life Insurance Co.
7. Massachusetts Mutual Life Insurance Co.
8. Employer's Insurance of Wausau
9. American Mutual Liability Insurance Co.
10. National Liberty Corporation (National Venture Capital Corp.)

## **B . WHAT TO DO WHEN THE BANK TURNS YOU DOWN**

### **I. Small Business Administration (SBA)**

Probably the very best source of obtaining money for a new or growing business is the Small Business Administration. The SBA makes loans for working capital, equipment, repairs needed because of disaster, etc. It is important to know that the SBA will consider your application only if you can show that your loan was turned down by a bank. This will give you an idea of how liberal the SBA intends to be to stimulate new business.

The SBA has more money for small businesses than any other agency, and will grant loans anywhere from \$1,000 to \$350,000 — at lower interest rates than any bank and for a long period of time (usually five years).

If you are starting a new business, it is important that you write a brief description of the business and of the customers and services involved, the volume of business projected for the first year, and the anticipated profits.

It is advisable to pay an accountant to spend two or three hours with

you to write out your projections in a professional manner. A well-prepared write-up may be essential to getting your loan approved, so it is best to do the very best you can and not try to do a quick job to get the loan approved quickly. Take a few extra days to write a first-rate application.

In addition to qualifying as a small business, the loan applicant must meet the following general credit requirements established by the SBA:

1. The applicant must be of good character.
2. He must have good management ability.
3. He must have enough capital in the business so that, with the SBA loan, it will be possible to operate on a sound financial basis.
4. The loan must be of such sound value or so secured that repayment will reasonably be assured.
5. The past earnings record and future prospects of the firm must indicate ability to provide funds approximately equal to the amount of the desired loan.

The maximum amount that may be borrowed from the SBA by one business is \$350,000.

(See Appendix A for addresses of local SBA offices.)

## II. Small Business Investment Companies

Congress enacted the Small Business Investment Act in 1958, which authorized the Small Business Administration to regulate and help finance Small Business Investment Companies (SBIC's). SBIC's were needed to help meet the need to finance small businesses. SBIC's, however, are privately owned and are interested in making profits on their investments.

SBIC's consequently can do some types of financing that SBA's cannot. That is, SBIC's can participate as equity investors in your business, taking as much as 10% to 70% equity. SBIC's also grant long-term loans and/or offer consulting and advisory services. Most SBIC's are interested in seeing your business grow and in being part of that growth; therefore, they are quite interested in equity financing as opposed to SBA loans, which are strictly non-equity loans at a lesser rate of interest.

You will find each SBIC has different investment policies. Some specialize in certain areas of business, such as technology or advertising, while others prefer to consider any type of business venture. Also, SBIC's



vary as to the range of the loan that they are interested in granting. Some SBIC's will not be interested in your project unless you require at least \$100,000; other will be interested in your venture only if you want to borrow no more than \$20,000. Generally, however, you will find SBIC's somewhat more liberal than banks for your new or expanding venture.

Although SBIC's are privately-owned and not altogether financed by the SBA, each SBIC has pledged to finance only small businesses. Small business is defined as any business not having assets exceeding \$1,500,000, not having a net worth in excess of \$2,500,000, and not having an average net income for the preceding two years in excess of \$250,000, as well as not being dominant in its field.

To present your proposal to an SBIC, it is necessary to present a write-up describing the nature and plans of your business. This write-up should include details on your product or service, the competition, market projections, distribution and sales methods, bibliographies of key personnel, and, most important, the precise use for the capital investment or loan you are seeking. The better documented your presentation, the better your chance is of receiving a favorable response.

Generally, you are better off borrowing capital from an SBIC than from an unknown individual or group, everything else being equal. The reason for this is that all SBIC's listed in this book have subscribed to the Association of SBIC's Code of Ethics and Trade Practice Rules. This Code provides that each SBIC member will attempt to improve the welfare of all small business concerns served. All dealings are to be fair, open, and honest. Further, each SBIC is screened by the SBA before becoming an SBIC. In addition, each SBIC must show that its management has a varied and wide range of business experience to help counsel and assist businesses making loan applications. Contact any SBIC in Appendix B or call the National Association of Small Business Investment Companies, 512 Washington Building, Washington, D.C. 20005, or call (202) 638-3411.

### III. State Business Loans

*How to obtain low-cost, long-term loans for the construction of manufacturing facilities or for the purchase of capital equipment, or possibly for subsidized employee training programs.*

Most states are interested in companies that would like to expand or start a profitable business in their state. Therefore, if you have a good idea

for opening a new or expanding a present company that can provide employment, you would be advised to write to the agency in the appropriate state, requesting a loan application. Advertisements are generally run in the leading financial journals by those states wishing to encourage new industry and business. See Appendix C for a list of loan agencies in the fifty states. The funds for these loans are generally raised through the sale of municipal bonds. In many cases loans will be made by these industrial commissions when conservative banks would not be willing to participate.

#### IV. How to Approach Friends and Relatives to Obtain Loans for Your Business

An excellent source of growth or equity capital is friends and relatives who are familiar with your honesty, competence, and persistence. In fact, relatives and friends play a key role in financing a great number of new enterprises each year. You should be perfectly honest, however, and attempt to satisfy yourself that friends and relatives invest only those funds that they are in a position to lose comfortably. Also, try to be sure that such investors are silent partners and have little authority to decide policy. This will prevent family quarrels that are so dangerous to the orderly administration of your business. This can generally be done by making family or friends limited, and not general, partners or by issuing preferred stock.

Generally, the conditions of the investment and the payout offered should be the same to your friends as to any sophisticated investor and should be in writing to protect both parties. Investment by friends consequently should take the form of loans with rights to purchase stock at a later date, stock in the company now, or stock or a combination of the two.

#### V. How and When to Consult an Investment Banker

Investment bankers can help you find potential investors and can suggest ways to make your project more appealing. The Investment Bankers Association, 33 South Clark Street, Chicago, Illinois, can direct you to investment bankers in your locality. An investment banker is best able to advise you as to the practicality or feasibility of raising money through a public stock offering.

It should be noted, however, that investment bankers should be

approached generally when one has a rather sophisticated or highly-developed product or service. Your company's organization should include a number of people with advanced skills in technological or scientific areas. Also, the company's services or product should have relatively large markets because of the superiority or uniqueness of your company's product or service.

As a general rule, investment banking is primarily concerned with offering the long-term capital requirements of business, whereas banks generally supply the seasonal or short-term requirements.

## VI. How to Take Over a Business With No Money Of Your Own

Many businessmen wishing to sell their businesses try for a long time to get their price, but are unable to find the right buyer or one willing to pay the price they desire. Sometimes, if approached properly and after many frustrating months of not getting the price desired, a business owner might very well consider selling to you for his price and only for your promissory notes, which you will pay out of the profits of the newly-acquired business. Keep your eyes open and keep looking in the "Business Opportunities" section of your local newspapers. If the business has the appropriate profit, you should have no trouble making the payments out of the profits.

## VII. How to Raise Capital By Using the Newspaper and Advertising

Perhaps one of the best sources of raising equity capital and possibly of finding a working partner is ads. Answer ads and place your own ads in the "Business Opportunities" or "Business Connections" sections of your local newspaper or such papers as the *New York Times* and the *Wall Street Journal*, which have nationwide circulation.

Sample ads would read as follows:

"Am seeking investor for new service business. Excellent potential, proven market, excellent references. Write Box \_\_\_\_\_ or call \_\_\_\_\_."

"Am expanding present operation and need working partner with some capital to share and manage lucrative business. Write Box \_\_\_\_\_."

"Inventor with new inventions. Great potential. Needs capital and promotion. Write Box \_\_\_\_\_."

"Partner wanted for cleaning business. Weekly income. Need investment."

Perhaps 9 out of 10 answers will be disappointing, but the tenth response many times can be just what you are looking for. The small capital outlay for the ad will bring you many contacts, ideas, and possibly the partner and money you need and is usually worth many times the money spent for the ad.

#### VIII. How to Obtain a Loan on an Inheritance or Anticipated Inheritance

There are several firms providing loans on the basis of inheritance or anticipated inheritance. Some of these firms are listed below. You also might check with your own attorney, who may know of one or two firms specializing in such loans.

1. Allied Investment and Discount Corp.  
1530 Locust  
Philadelphia, Pennsylvania
2. Henry Schlenger Associates  
24 Commerce Street  
Newark, New Jersey 07102
3. Cash to Heirs  
3850 Wilshire Boulevard  
Los Angeles, California
4. R.B. Sanger  
342 Madison Avenue  
New York, New York 10017
5. Weingarten Agency  
500 Fifth Avenue  
New York, New York 10036
6. Estate Funds Inc.  
40 Court Street  
Boston, Massachusetts 02108
7. Probate Finance  
109 North Dearborn  
Chicago, Illinois 60602

## IX. How to Get Quick Private Loans From A Non-Profit, Public Service Society, By Pledging Personal Property

The Provident Loan Society is a non-profit organization that will loan money on pledges of personal property — such as jewelry, gold, watches, etc. Property is returned to the borrower when the loan is repaid. The main office is located at 346 Park Avenue South, New York, New York 10010.

Items can be mailed in from anywhere in the United States.

## X. How to Get a Free Loan of Up to \$800 With No Interest Payments Whatsoever

The Hebrew Free Loan Society (205 East 42nd Street, New York, New York 10017; or 234 Mikee Place, Pittsburgh, Pennsylvania) was set up to make loans to anyone in need — of up to \$800. Payments are scheduled to be repaid over a year. Two endorsers are necessary for this non-profit organization. All loans are made with absolutely no interest. Formerly the two endorsers could be any two professional people. Now requirements are somewhat stricter. Endorsers must both be business people.

## XI. How to Obtain Business Loans If a Member Of a Minority Group

The Federal Government has funded various organizations throughout the country to help members of minorities set up, establish and expand businesses. The general term for these organizations is the Office of Minority Business Enterprise or OMBE affiliated organizations. These organizations not only provide capital but generally attempt to offer sound business advice on marketing, financing, administration, etc. (See Appendix D.) Again, it is advisable to have a write-up on your own company explaining the nature of your service or product, your sales plans, the projection of sales over the next year, an analysis of what your business has done over the past several years, if in business that long and a summary of the qualifications of the key people in your company. One of the advantages in these particular OMBE organizations is that the organizations themselves may be able to help you write up your own company or refer you to a group which will help you with your proposal for little or no fee.

These organizations are also able to give you other help in marketing, sales, market research, etc. at a nominal cost or free.

## XII. Venture Capitalists

Perhaps one of the best sources for raising money for new and expanding businesses is venture capital. Listed in Appendix E of this book, you will find hundreds of venture capital firms, alphabetically arranged by state. These firms specialize in loaning money to or investing for an equity interest (ranging from 10% to 80% of the company) in new or expanding businesses.

You will find that many venture capital firms specialize in certain types of business. Some prefer to invest in businesses involving sophisticated technology or movies; others prefer to invest in new mail order businesses or toy companies. You might check around to find which ones are more suitable for your own particular venture. There are certain distinct advantages in the fact that many venture capital firms specialize. This specialization allows the company to grasp the merits of your own particular venture quickly and to advise you more quickly and accurately as to the potential that you might have for success. Also, by being involved in similar companies to your own, these firms know the problems involved and can help you with contacts and marketing, etc., if they do decide to invest in your idea.

One thing to keep in mind is that, even if the firm does not specialize in any particular area of business, every single venture capital firm is quite selective and quite sophisticated about how it approaches any investment. Many proposals are presented to each venture capital firm for the one or two proposals that are finally accepted and granted the money requested. Below are some helpful ideas to keep in mind when applying for money to venture capital firms listed in this book.

The best plan when submitting your proposals to a venture capital firm is to give the impression that you are giving your plans to only one or two firms or individuals at most. Nothing discourages a venture capitalist more than to believe that your proposal has been shopped around.

It is also advisable to have a well-written presentation ready before you approach any of these sources. The presentation should include the general plans of the business, the history, and, most important, a detailed background of management. Also, information about the present competition, financial statements (if in business for at least a year), and future projections of how cash will be utilized are desirable.

The range of investments differs with each venture firm. Some companies prefer to invest amounts of \$50,000 to \$1,000,000, while other companies are more interested in investing much smaller sums. It is wise to determine your approximate cash needs and to determine then if the venture capital firm is interested in loaning money in the approximate range you are seeking.

(See Appendix E for list of Venture Capitalists.)

#### XIV. What to Do if Inaccurate Information Affects Your Credit Rating and Thus the Loan You Desire

The Fair Credit Reporting Act was passed by the Federal Legislature to help individuals determine if their credit ratings are based on accurate information. This Federal law obligates anyone who denies your credit application to give you the name of the agency giving you a poor credit rating. The law further requires the credit agency passing on this credit information to allow you to see your own file and to determine exactly why your loan application was rejected.

If you do find any information that cannot be verified, the credit agency must delete this information from your files, and information that you question *must* be re-checked. Moreover, you are allowed to enter in your file an explanatory note concerning any entry that you feel is basically misleading. That is, many people refuse to pay certain bills because of inferior or inoperative merchandise, yet these unpaid bills still reflect on their credit rating. Now one can demand to put an explanatory note beside this information so that anyone looking at a credit rating will have a more accurate picture.

It should also be noted that any delinquent bills, etc., on your record can be wiped off your credit rating after seven years. The purpose of this policy is to prevent any delinquent or bad payment record from remaining on your record for an indefinite period despite all efforts to start a clean slate. Check with your own local credit bureau to determine if any detrimental record is over seven years old.





## **APPENDIX A**

### **SMALL BUSINESS ADMINISTRATION OFFICES**

#### **ALABAMA**

908 S. 20th Street  
Birmingham, Alabama 35205

#### **ALASKA**

1016 West Sixth Street  
Anchorage, Alaska 99501

510 Third Avenue  
Fairbanks, Alaska 99701

Federal Building  
Juneau, Alaska 99801

#### **ARIZONA**

122 N. Central Avenue  
Phoenix, Arizona 85004

Federal Building  
155 East Alameda Street

#### **ARKANSAS**

377 P.O. & Courthouse Building  
600 West Capitol Avenue  
Little Rock, Arkansas

## **CALIFORNIA**

Federal Building  
1130 O Street  
Fresno, California 93721

849 South Broadway  
Los Angeles, California 90014

532 North Mountain Avenue  
San Bernardino, California 92401

## **COLORADO**

721 19th Street  
Denver, Colorado 80202

## **ILLINOIS**

Federal Office Building  
219 S. Dearborn Street  
Chicago, Illinois 60604

502 Monroe Street  
Springfield, Illinois 62701

## **INDIANA**

26 S. Pennsylvania Street  
Indianapolis, Indiana 46204

## **IOWA**

New Federal Building  
210 Walnut Street  
Des Moines, Iowa 50309

## **KANSAS**

**120 S. Market Street  
Wichita, Kansas 67202**

## **KENTUCKY**

**Federal Office Building  
600 Federal Place  
Louisville, Kentucky 40202**

## **LOUISIANA**

**124 Camp Street  
New Orleans, Louisiana 70130**

## **MAINE**

**Federal Building  
U.S. Post Office  
40 Western Avenue  
Augusta, Maine 04330**

## **MARYLAND**

**113 Federal Building  
Hopkins Plaza  
Baltimore, Maryland 21201**

## **MASSACHUSETTS**

**John Fitzgerald Federal Building  
Boston, Massachusetts 02203**

**326 Appleton Street  
Holyoke, Massachusetts 01040**

## MICHIGAN

1249 Washington Boulevard  
Detroit, Michigan 48226

502 W. Kaye Avenue  
Marquette, Michigan 49885

## MINNESOTA

816 2nd Avenue, S.  
Minneapolis, Minnesota 55402

## MISSISSIPPI

2500 14th Street  
Gulfport, Mississippi 39501

245 E. Capitol Street  
Jackson, Mississippi 39205

## MISSOURI

Federal Building  
210 N. 12th Street  
St. Louis, Missouri 63102

## MONTANA

Power Block Bldg.  
Main & 6th Avenue  
Helena, Montana

## NEBRASKA

Federal Building  
215 N. 17th Street  
Omaha, Nebraska 68102

## **NEVADA**

300 Las Vegas Blvd., South  
Las Vegas, Nevada 98101

## **NEW HAMPSHIRE**

55 Pleasant Street  
Concord, New Hampshire 03301

## **NEW JERSEY**

970 Broad Street, Rm. 1636  
Newark, New Jersey 07102

## **NEW MEXICO**

Federal Building  
500 Gold Avenue, S.W.  
Albuquerque, New Mexico 89101

1015 El Paso Road  
Los Cruces, New Mexico 88001

## **NEW YORK**

91 State Street  
Albany, New York 12297

Federal Building, Rm. 9  
121 Ellicott Street  
Buffalo, New York 14203

26 Federal Plaza  
Room 3930  
New York, New York 10007

## NEW YORK cont.

Hunter Plaza  
Fayette & Salina Sts.  
Syracuse, New York 13202

## NORTH CAROLINA

Addison Building  
222 S. Church St.  
Charlotte, North Carolina 28202

## NORTH DAKOTA

653 2nd Avenue, N.  
Fargo, North Dakota 58102

## OHIO

5026 Federal Building  
550 Main Street  
Cincinnati, Ohio 45202

1240 E. 9th Street  
Cleveland, Ohio 44199

50 W. Gay Street  
Columbus, Ohio 43215

## OKLAHOMA

30 N. Hudson Street  
Oklahoma City, Oklahoma 73102

## OREGON

921 S.W. Washington Street  
Portland, Oregon 97205

## **PENNSYLVANIA**

**1 Decker Square  
Philadelphia, Bala Cynwyd, Pennsylvania 19004**

**Federal Building  
1000 Liberty Avenue  
Pittsburgh, Pennsylvania 15222**

## **PUERTO RICO**

**255 Ponce De Leon Avenue  
Hato Rey, Puerto Rico 00919**

## **RHODE ISLAND**

**702 Smith Building  
57 Eddy Street  
Providence, Rhode Island 02903**

## **SOUTH CAROLINA**

**1801 Assembly Street  
Columbia, South Carolina 29201**

## **TENNESSEE**

**502 South Gay Street  
Knoxville, Tennessee 37902**

**Federal Building  
167 North Main Street  
Memphis, Tennessee 38103**

**500 Union Street  
Nashville, Tennessee 37219**

## TEXAS

Post Office & Custom House Bldg.  
Corpus Christi, Texas

1309 Main Street  
Dallas, Texas 75202

109 N. Oregon Street  
El Paso, Texas 79901

219 E. Jackson Street  
Harlingen, Texas 78550

Federal Office Building  
1616 19th Street  
Lubbock, Texas 79408

505 E. Travis Street  
Marshall, Texas 75670

301 Broadway  
San Antonio, Texas 78205

## UTAH

2237 Federal Building  
125 S. State Street  
Salt Lake City, Utah 84111

## VERMONT

Federal Bldg., 2nd Floor  
87 State Street  
Montpelier, Vermont 95601



## **VIRGINIA**

**Federal Building  
400 N. 8th Street  
Richmond, Virginia 23240**

## **WASHINGTON**

**506 Second Street  
Seattle, Washington 98104**

**Courthouse Building  
Room 651  
Spokane, Washington 92210**

## **WEST VIRGINIA**

**3410 Courthouse & Federal Bldg.  
500 Quarrier Street  
Charleston, West Virginia 25301**

**Lowndes Bank Building  
119 N. 3rd Street  
Clarksburg, West Virginia 26301**

## **WISCONSIN**

**510 S. Barstow Street  
Eau Claire, Wisconsin 54701**

**25 W. Main Street  
Madison, Wisconsin 54703**

**238 W. Wisconsin Avenue  
Milwaukee, Wisconsin 53202**

## WYOMING

300 N. Center Street  
Casper, Wyoming 82601

## **APPENDIX B**

### **SMALL BUSINESS INVESTMENT COMPANIES**

#### **ALABAMA**

**Associated Business Investment Corporation**  
**Suite 660, Bank for Savings**  
**Birmingham, Alabama 35203**

#### **ARKANSAS**

**MESBIC of Arkansas, Inc.**  
**300 Spring Building, Suite 620**  
**Little Rock, Arkansas 72201**

#### **ARIZONA**

**CSC Capital Corporation**  
**3550 North Central Avenue**  
**United Bank Building**  
**Suite 1600**  
**Phoenix, Arizona 85012**

**First Midwest Capital Corporation**  
**3003 North Central Avenue**  
**Suite 1200**  
**Phoenix, Arizona 85012**

**First Southwest Small Business Investment Company**  
**1611 East Camelback**  
**Phoenix, Arizona 85016**

#### **CALIFORNIA**

**ABCO Equity Funds, Inc.**  
**9220 Sunset Blvd., Suite 222**  
**Los Angeles, California 90069**

CALIFORNIA cont.

Arcata Investment Company  
2750 Sand Hill Road  
Menlo Park, California 94025

Ban Cal Capital Corporation  
550 South Flower Street  
Los Angeles, California 90017

Bryan Capital, Inc.  
235 Montgomery Street  
San Francisco, California 94104

Capital City Equity Co.  
811 North Broadway, Suite 444  
Santa Ana, California 92701

City Capital Corporation  
9255 Sunset Blvd., Suite 1011  
Los Angeles, California 90069

City of Commerce Investment Co.  
1117 S. Goodrich Blvd.  
Los Angeles, California 90022

Continental Capital Corporation  
555 California Street  
Suite 2690  
San Francisco, California 94104

Crocker Capital Corporation  
405 Florence Street  
Palo Alto, California 94301

Developers Equity Capital Corp.  
9348 Santa Monica Blvd.  
Suite 307  
Beverly Hills, California 90210

Diversified Equities Corporation  
625 Mark Street  
San Francisco, California 94104

## **CALIFORNIA cont.**

### **First Small Business Investment Company of California**

**621 South Spring Street**

**Suite 505**

**Los Angeles, California 90014**

### **Foorhill Venture Corporation**

**8383 Wilshire Boulevard**

**Beverly Hills, California 90211**

### **Krasne Fund for Small Business, Inc.**

**9350 Wilshire Boulevard, Suite 416**

**Beverly Hills, California 90212**

### **Opportunity Capital Corporation of California**

**235 Montgomery Street, Suite 1226**

**San Francisco, California 94104**

### **Palo Alto Capital Company**

**P.O. Box 11066**

**Palo Alto, California 94306**

### **Pioneer Enterprises, Inc.**

**11255 West Olympic Boulevard**

**Los Angeles, California 90064**

### **Roe Financial Corporation**

**6100 Kester Avenue**

**Van Nuys, California 91401**

### **San Joaquin Small Business Investment Company**

**P.O. Box 248**

**Dana Point, California 92629**

### **Unionamerica Capital Corporation**

**445 Figueroa Street**

**Los Angeles, California 90017**

### **Westamco Investment Company**

**7805 Sunset Boulevard**

**Room 201**

**Los Angeles, California 90046**

## CALIFORNIA cont.

Western Business Funds  
235 Montgomery Street  
Suite 2200  
San Francisco, California 94104

## COLORADO

Central Investment Corporation of Denver  
811 Central Bank Building  
Denver, Colorado 80202

Colorado Small Business Investment Company  
P.O. Box 5186  
Denver, Colorado 80217

## CONNECTICUT

Capital for Technology Corporation  
799 Main Street  
Hartford, Connecticut 06103

Connecticut Capital Corporation  
419 Whalley Avenue  
New Haven, Connecticut 06511

Conresco Corporation  
10 River Street  
Stamford, Connecticut 06901

Dewey Investment Corporation  
18 Asylum Street  
Room 911  
Hartford, Connecticut 06103

The First Connecticut Small Business Investment Company  
177 State Street  
Bridgeport, Connecticut 06603

## **CONNECTICUT cont.**

### **Branch:**

**First Miami Small Business Investment Company**  
**P.O. Box P**  
**Orange, Connecticut 06477**

**Hartford Community Capital Corporation**  
**777 Main Street**  
**Hartford, Connecticut 06115**

**Investors Capital Corporation**  
**144 Golden Hill Street**  
**Room 525**  
**Bridgeport, Connecticut**

**Manufacturers Small Business Investment Company, Inc.**  
**1488 Chapel Street**  
**New Haven, Connecticut 06510**

**Marwit Capital Corporation**  
**19 West Elm Street**  
**Greenwich, Connecticut 06830**

**Nationwide Funding Corporation**  
**10A Ambassador Drive**  
**Manchester, Connecticut 06040**

**Northern Business Capital Corp.**  
**P.O. Box 711**  
**7-9 Isaac Street**  
**So. Norwalk, Connecticut 06856**

**Nutmeg Capital Corporation**  
**35 Elm Street**  
**New Haven, Connecticut 06510**

**Small Business Investment Company of Connecticut**  
**1115 Main Street**  
**Bridgeport, Connecticut**

## DISTRICT OF COLUMBIA

Allied Capital Corporation  
1625 Eye Street, N.W.  
Washington, D.C. 20006

Branch:  
Broad Arrow Investment Corp.  
1701 Pennsylvania Avenue, N.W.  
Washington, D.C. 20006

Capital Investment Company of Washington  
1001 Connecticut Avenue, N.W.  
Washington, D.C. 20036

Distribution Services Investment Corporation  
1725 K Street, N.W.  
Washington, D.C. 20006

Greater Washington Industrial Investments, Inc.  
1015 18th Street, N.W.  
Washington, D.C. 20036

Small Business Investment Company of New York, Inc.  
1701 Pennsylvania Avenue, N.W.  
Suite 960  
Washington, D.C. 20006

Tech-Mod Capital Corporation  
1801 K Street, N.W.  
Suite 823  
Washington, D.C. 20006

## FLORIDA

First Miami Small Business Investment Company  
420 Lincoln Road  
Miami Beach, Florida 33139

Gold Coast Capital Corporation  
1451 N. Bayshore Drive  
Miami, Florida 33132



## FLORIDA cont.

Growth Business Funds, Inc.  
2100 E. Hallendale Beach Blvd.  
Hallendale, Florida 33009

Market Capital Corporation  
1102 N. 28th Street  
P.O. Box 22667  
Tampa, Florida 33622

Small Business Assistance Corporation of Panama City, Florida  
6704 West Highway 98  
Panama City, Florida 32401

Southeast SBIC, Inc.  
100 S. Biscayne Boulevard  
Miami, Florida 33131

Space Coast Small Business Investment Company, Inc.  
101 S. Courtenay Parkway  
Merritt Island, Florida 32952

Urban Ventures, Inc.  
P.O. Box 2000  
825 South Bayshore Drive  
Miami, Florida 33131

## GEORGIA

The Citizens & Southern Capital Corporation  
P.O. Box 4899  
Atlanta, Georgia 30303

CSRA Capital Corporation  
914 Georgia Railroad Bank Bldg.  
P.O. Box 1565  
Augusta, Georgia 30903

Dixie Capital Corporation  
2210 Gas Light Tower  
Atlanta, Georgia 30303

## GEORGIA cont.

Enterprises Now, Inc.  
898 Beckwith Street  
Atlanta, Georgia 30314

Fidelity Capital Corporation  
290 Interstate North  
Atlanta, Georgia 30339

First American Investment Corp.  
300 Interstate North  
Atlanta, Georgia 30339

Mome Capital Corporation  
234 Main Street  
Thomson, Georgia 30824

Southeastern Capital Corporation  
Suite 505, Northcreek  
3715 Northside Parkway, N.W.  
Atlanta, Georgia 30327

## HAWAII

Small Business Investment Company of Hawaii, Inc.  
1575 South Beretania Street  
Honolulu, Hawaii 96814

## IDAHO

Industrial Investment Corporation  
413 Idaho Street  
Boise, Idaho 83702

Branch:  
Industrial Investment Corporation  
1020 Main Street  
Buhl, Idaho 82216

## **IDAHO cont.**

### **Branch:**

**Utah Capital Corporation  
589 North Waters Street  
Idaho Falls, Idaho 83702**

## **ILLINOIS**

**Abbot Capital Corporation  
120 South LaSalle Street  
Chicago, Illinois 60603**

**Amco Venture Capital Company  
910 South Michigan Avenue  
Chicago, Illinois 60605**

**Androck Capital Corporation  
1309 Samuelson Road  
Rockford, Illinois 61101**

**Atlanta/LaSalle Capital Corp.  
150 S. Wacker Drive, Suite 575  
Chicago, Illinois 60606**

**Business Capital Corporation  
120 South LaSalle Street  
Suite 656  
Chicago, Illinois 60603**

**Central Capital Corporation  
4 Madison Street  
Oak Park, Illinois 60302**

**Chicago Community Ventures, Inc.  
19 So. LaSalle Street, Suite 1114  
Chicago, Illinois 60603**

**Chicago Equity Corporation  
188 West Randolph Street  
Chicago, Illinois 60601**

## ILLINOIS cont.

Combined Opportunities, Inc.  
5050 North Broadway  
Chicago, Illinois 60640

Continental Illinois Venture Corporation  
231 S. LaSalle Street, Suite 1738  
Chicago, Illinois 60604

First Capital Corporation of Chicago  
One First National Plazz  
Chicago, Illinois 60670

North Central Capital Corporation  
203 Mulberry Street, Box 998  
Rockford, Illinois 61105

The Urban Fund, Inc.  
1525 East 53rd Street  
Chicago, Illinois 60615

## INDIANA

Incentive Capital Corporation  
569 Broadway  
Gary, Indiana 46402

Indiana Capital Corporation  
927 South Harrison  
Fort Wayne, Indiana 46802

Interscan Capital Corporation  
Main Street, Box 285  
Tipton, Indiana 46072

Waterfield SBIC, Inc.  
123 West Berry Street  
Fort Wayne, Indiana 46802

## **IOWA**

**Iowa Growth Investment Company**  
**200 American Building**  
**Cedar Rapids, Iowa 52401**

**Mor-America Capital Corporation**  
**200 American Building**  
**Cedar Rapids, Iowa 52401**

## **KENTUCKY**

**Equal Opportunity Finance, Inc.**  
**1202 South 3rd Street**  
**Louisville, Kentucky 40203**

## **MAINE**

**Maine Small Business Investment Company**  
**284 Water Street**  
**Augusta, Maine 04330**

## **MASSACHUSETTS**

**Atlas Capital Corporation**  
**55 Court Street**  
**Boston, Massachusetts 02108**

**Federal Street Capital Corp.**  
**75 Federal Street**  
**Boston, Massachusetts 02110**

**First Capital Corp. of Boston**  
**100 Federal Street**  
**Boston, Massachusetts 02110**

**Greater Springfield Investment Corporation**  
**121 Chestnut Street, Room 208**  
**Springfield, Massachusetts 01103**

## MASSACHUSETTS cont.

Massachusetts Capital Corporation  
One Boston Place  
Boston, Massachusetts 02108

New England Enterprise Capital Corporation  
28 State Street  
Boston, Massachusetts 02109

North American MESBIC, Inc.  
114 State Street  
Boston, Massachusetts 02109

Pilgrim Capital Corporation  
842A Beacon Street at Arundel Street  
Boston, Massachusetts 02215

Schooner Capital Corporation  
441 Stuart Street  
Boston, Massachusetts 02116

UST Capital Corporation  
40 Court Street  
Boston, Massachusetts 02108

Worcester Capital Corporation  
446 Main Street  
Worcester, Mass. 01608

## MICHIGAN

Michigan Capital and Service, Inc  
410 Wolverine Building  
Ann Arbor, Michigan 48108

or

P.O. Box 28  
Ann Arbor, Michigan 48107

## **MICHIGAN cont.**

**Motor Enterprises, Inc.**  
7-166 General Motors Building  
3044 W. Grand Boulevard  
Detroit, Michigan 48202

**Pooled Resources Investing in Minority Enterprises, Inc.**  
(PRIME, Inc.)  
2990 West Grand Blvd., Suite M-15  
Detroit, Michigan 48202

## **MINNESOTA**

**First Midwest Capital Corporation**  
1636 IDS Center  
80 South Eighth Street  
Minneapolis, Minnesota 55402

**Minnesota Small Business Investment Company**  
2338 Central Ave., Northeast  
Minneapolis, Minnesota 55418

**Northland Capital Corporation**  
402 West First Street  
Duluth, Minnesota, 55802

**Northwest Growth Fund, Inc.**  
960 Northwestern Bank Bldg.  
Minneapolis, Minnesota 55402

**Westland Capital Corporation**  
705 First National Bank Bldg.  
Minneapolis, Minnesota 55402

## **MISSISSIPPI**

**Sunflower Investment Corporation**  
U.S. Highway 49 at Second Street Extended  
Indianola, Mississippi 38751

## MISSISSIPPI cont.

Vicksburg Small Business Investment Co.  
First National Bank Bldg.  
P.O. Box 1240  
Vicksburg, Mississippi 39108

## MISSOURI

Atlas Small Business Investment Corporation  
1808 Main Street  
Kansas City, Missouri 64108

## MONTANA

Capital Investors Corporation  
Capital Building  
Missoula, Montana 59801

Small Business Improvement Co.  
7111 Central Avenue  
P.O. Box 1175  
Billings, Montana 59103

## NEBRASKA

Branch:  
Nor-AmericaCapital Corporation  
Suite 1420  
One First National Center  
Omaha, Nebraska 68102

## NEVADA

J & M Investment Corporation  
647 West Third Street  
P.O. Box 1328  
Reno, Nevada 89503



## **NEW JERSEY**

**Capital Small Business Investment Company**  
143 E. State Street  
Trenton, New Jersey 08608

**Engle Investment Company**  
35 Essex Street  
Hackensack, New Jersey 07601

**Main Capital Investment Corp.**  
818 Main Street  
Hackensack, New Jersey 07601

**Monmouth Capital Corporation**  
First State Bank Building  
P.O. Box 480  
Toms River, New Jersey 08753

**Branch:**  
**Monmouth Capital Corporation**  
Box 335, 125 Wyckoff Road  
Eatontown, New Jersey 07724

## **NEW MEXICO**

**New Mexico Capital Corporation**  
1420 Carlisle Avenue, N.E.  
Albuquerque, New Mexico 87110

## **NEW YORK**

**BanCap Corporation**  
420 Lexington Avenue, Room 2352  
New York, New York 10017

**Basic Capital Corporation**  
40 West 37th Street  
New York, New York 10018

NEW YORK cont.

Bonan Equity Corporation  
60 East 42nd Street  
New York, New York 10017

Broad Arrow Investment Corp.  
Route 5S  
Ft. Hunter Road  
P.O. Box 151  
Amsterdam, New York 12010

Capital for Future, Inc.  
635 Madison Avenue  
New York, New York 10022

Capital for Technology Corp.  
75 East 55th Street  
New York, New York 10022

The Central New York Small Business Investment Co., Inc.  
738 Erie Boulevard East  
Syracuse, New York 13210

Chase Manhattan Capital Corp.  
1 Chase Manhattan Plaza  
New York, New York 10005

DMNY Capital Company, Inc.  
77 Water Street  
New York, New York 10005

Equitable Small Business Investment Corporation  
350 Fifth Avenue  
New York, New York 10001

ESIC Capital, Inc.  
420 Lexington Avenue  
New York, New York 10017

Excelsior Capital Corp.  
115 Broadway  
New York, New York 10006

**NEW YORK cont.**

**15 Broad Street Resources Corporation**  
**15 Broad Street**  
**New York, New York 10005**

**Branch:**  
**The First Connecticut Small Business Investment Co.**  
**60 Wall Street**  
**New York, New York 10005**

**FNCB Capital Corporation**  
**399 Park Avenue**  
**New York, New York 10022**

**Forum Equity Corporation**  
**214 Mercer Street**  
**New York, New York 10012**

**The Franklin Corporation**  
**1410 Broadway**  
**New York, New York 10018**

**Great Eastern Small Business Investment Corp.**  
**230 Park Avenue**  
**New York, New York 10017**

**The Hamilton Capital Fund, Inc.**  
**660 Madison Avenue**  
**New York, New York 10021**

**The Hanover Capital Corporation**  
**485 Madison Avenue, Suite 804**  
**New York, New York 10022**

**Intercoastal Capital Corporation**  
**18 East 48th Street**  
**New York, New York 10017**

**Inverness Capital Corporation**  
**345 Park Avenue**  
**New York, New York 10022**

NEW YORK cont.

Lake Success Capital Corporation  
100 Garden City Plaza  
Suite 516  
Garden City, New York 11530

The Loud Venture Capital Corp.  
630 Fifth Avenue  
New York, New York 10020

M & T Capital Corporation  
One M & T Plaza  
Buffalo, New York 14240

Midland Capital Corporation  
110 William Street  
New York, New York 10038

Minority Equity Capital Co., Inc. (MECCO)  
470 Park Avenue South  
Suite 300  
New York, New York 10016

New York Business Assistance Corp.  
98 Cutter Mill Road  
Great Neck, New York 11021

North Street Capital Corp.  
250 North Street  
White Plains, New York 10625

Pioneer Capital Corporation  
1440 Broadway  
New York, New York 10018

R & R Financial Corporation  
1451 Broadway  
New York, New York 10036

Real Estate Capital Corp.  
111 West 40th Street  
New York, New York 10018

**NEW YORK cont.**

**Royal Business Funds Corporation**  
250 Park Avenue  
New York, New York 10017

**Securus Corporation of America**  
32 East 57th Street  
New York, New York 10022

**Small Business Electronics Investment Corp.**  
120 Broadway  
P.O. Box 599  
Lynbrook, New York 11563

**Southern Tier Capital Corp.**  
219 Broadway  
Monticello, New York 12701

**Struthers Capital Corporation**  
630 Fifth Avenue  
New York, New York 10020

**Talco Capital Corporation**  
405 Lexington Avenue  
New York, New York 10017

**Tappan-Zee Small Business Investment Corp.**  
120 North Main Street  
New City, New York 10956

**TransAmerica Capital Corporation**  
100 Crossways, Park West  
Woodbury, New York 11797

**Union Small Business Investment Company, Inc.**  
370 Seventh Avenue  
New York, New York 10001

**Winfield Capital Corporation**  
237 Mamaroneck Avenue  
White Plains, New York 10605

## NORTH CAROLINA

Cameron Brown Capital Corporation  
4300 Six Forks Road  
Raleigh, North Carolina 27609

Branch:  
Delta Capital Incorporated  
214 Latta Arcade  
320 S. Tryon Street  
Charlotte, North Carolina 28202

Forsyth County Investment Co.  
305 Pepper Building  
Winston Salem, North Carolina 27101

## OHIO

Capital Funds Corporation  
127 Public Square  
Cleveland, Ohio 44114

Branch:  
Commerce Capital Corporation  
11 West Sharon Road  
Cincinnati, Ohio 45246

Gries Investment Company  
922 National City Bank Building  
Cleveland, Ohio 44114

Ohio Valley Capital Corporation  
18 East Fourth Street  
Cincinnati, Ohio 45202

## OKLAHOMA

Alliance Business Investment Company  
500 McFarlin Building  
11 East Fifth Street  
Tulsa, Oklahoma 74103

**OKLAHOMA cont.**

**Bartlesville Investment Corporation**  
**827 Madison Boulevard**  
**Bartlesville, Oklahoma 74003**

**Founders Capital Corporation**  
**1900 United Founders Life Tower**  
**Oklahoma City, Oklahoma 73112**





## **APPENDIX C**

### **STATE INDUSTRIAL LOANS**

**Alabama Planning and Industrial Development Board**  
**State Office Building**  
**Montgomery, Alabama**

**Alaska Department of Economic Development and Planning**  
**Division of Industrial Development**  
**Box 1421**  
**Juneau, Alaska**

**Arizona Development Board**  
**1500 West Jefferson Street**  
**Phoenix, Arizona 85007**

**Arkansas Industrial Development Commission**  
**205 State Capitol**  
**Little Rock, Arkansas 72203**

**California Department of Finance**  
**State Capitol Building**  
**Sacramento, California 95814**

**Colorado Division of Commerce and Development**  
**600 State Service Building**  
**Denver, Colorado 80203**

**Connecticut Development Commission**  
**State Office Building**  
**Hartford, Connecticut 06115**

**Delaware State Development Department**  
**45, The Green**  
**Dover, Delaware 19901**

**Florida Development Commission**  
**Industrial Division**  
**Tallahassee, Florida 32304**

Georgia Department of Industry and Trade  
100 State Capitol  
Atlanta, Georgia 30303

Hawaii Department of Planning and Economic Development  
426 Queen Street  
Honolulu, Hawaii 96813

Idaho Department of Commerce and Development  
State House  
Boise, Idaho 83701

Illinois Board of Economic Development  
400 State Office Building  
Springfield, Illinois 62706

Indiana Department of Commerce  
336 State House  
Indianapolis, Indiana 46201

Iowa Development Commission  
250 Jewett Building  
Des Moines, Iowa 50309

Kansas Department of Economic Development  
State Office Building  
Topeka, Kansas

Kentucky Department of Commerce  
Frankfort, Kentucky

Louisiana Department of Commerce and Industry  
Baton Rouge, Louisiana 70804

Maine Department of Economic Development  
State House  
Augusta, Maine 04330

Maryland Department of Economic Development  
State Office Building  
Annapolis, Maryland

**Massachusetts Department of Commerce and Development**  
**100 Cambridge Street**  
**Boston, Massachusetts 02202**

**Michigan Department of Economic Expansion**  
**Steven T. Mason Building**  
**Lansing, Michigan 48926**

**Minnesota Department of Business Development**  
**160 State Office Building**  
**St. Paul, Minnesota 55101**

**Mississippi Agricultural and Industrial Board**  
**1504 State Office Building**  
**Jackson, Mississippi**

**Missouri Division of Commerce and Industrial Development**  
**Jefferson Building**  
**Jefferson City, Missouri 65102**

**Montana State Planning Board**  
**Mitchell Building**  
**Helena, Montana 59601**

**Nebraska Division of Resources**  
**1107 State Capitol**  
**Lincoln, Nebraska 68509**

**Nevada Department of Economic Development**  
**Department of Conservation and Economic Development**  
**Carson City, Nevada 89701**

**New Hampshire Division of Economic Development**  
**State House Annex**  
**Concord, New Hampshire 03301**

**New Jersey Division of Economic Development**  
**Department of Conservation and Economic Development**  
**Trenton, New Jersey 08625**

New Mexico Department of Development  
Industrial Division  
State Capitol  
Santa Fe, New Mexico 87501

New York Bureau of Industrial Development  
Department of Commerce  
Albany, New York

North Carolina Commerce and Industry Division  
Department of Conservation and Development  
Raleigh, North Carolina

North Dakota Economic Development Commission  
State Capitol  
Bismark, North Dakota 58501

Ohio Development Department  
1005 Ohio Department Building  
Columbus, Ohio 43215

Oklahoma Department of Commerce and Industry  
P.O. Box 3327, State Capitol  
Oklahoma City, Oklahoma 73105

Oregon Department of Commerce  
Division of Planning and Development  
560 State Office Building  
Portland, Oregon 97201

Pennsylvania Bureau of Industrial Development  
Department of Commerce  
Harrisburg, Pennsylvania 17120

Economic Development Administration  
Division of Economic Development  
Commonwealth of Puerto Rico  
P.O. Box 2672  
San Juan, Puerto Rico 00903

Rhode Island Industrial Building Authority  
Roger Williams Building  
Providence, Rhode Island 02908

**South Carolina State Development Board**  
**Columbia, South Carolina**

**South Dakota Industrial Development Expansion Agency**  
**State Office Building**  
**Pierre, South Dakota**

**Tennessee Division for Industrial Development**  
**Cordell Hull Building**  
**Nashville, Tennessee 37219**

**Texas Industrial Commission**  
**Sam Houston State Office Building**  
**Austin, Texas**

**Utah Industrial and Employment Planning**  
**174 Social Hall Avenue**  
**Salt Lake City, Utah 84110**

**Vermont Development Department**  
**Industrial Division**  
**Montpelier, Vermont 05602**

**Virginia Division of Industrial Development and Planning**  
**State Office Building**  
**Richmond, Virginia 23219**

**Washington Department of Commerce and Economic Development**  
**Industrial Development Division**  
**General Administration Building**  
**Olympia, Washington 98502**

**West Virginia Industrial Development**  
**State Capitol**  
**Charleston, West Virginia**

**Wisconsin Department of Resources and Development**  
**Division of Economic Development**  
**Madison, Wisconsin 53702**

**Wyoming Natural Resource Board**  
**Supreme Court Building**  
**Cheyenne, Wyoming 82001**



## **APPENDIX D**

### **OFFICE OF MINORITY BUSINESS ENTERPRISE (OMBE) AFFILIATE ORGANIZATIONS**

#### **ARIZONA**

**NEDA**  
112 N. Central Avenue  
Phoenix, Arizona  
(602) 261-3502

**NEDA**  
100 E. Alameda  
Suite 405  
Tucson, Arizona  
(602) 792-6386

#### **CALIFORNIA**

**NEDA**  
2607 Fresno Street  
Fresno, California  
(209) 266-9971

**NEDA**  
3807 Wilshire Blvd., Suite 1020  
Los Angeles, California  
(213) 688-3030

**NEDA**  
5218 East Beverly Blvd.  
Los Angeles, California 90022  
(213) 688-3958

**NEDA**  
2223 El Cajon Blvd.  
San Diego, California  
(714) 297-4041

## CALIFORNIA cont.

### NEDA

100 Park Center Plaza  
Suite 325  
San Jose, California 95113

### Plan of Action for Challenging Times (PACT)

635 Divisadero Street  
San Francisco, California 94117  
(415) 922-7150

### South Central Improvement Action Committee (IMPAC)

8557 South Broadway  
Los Angeles, California 90003  
(213) 751-1155

### The East Los Angeles Community Union (TELACU)

1330 South Atlantic Blvd.  
Los Angeles, California 90022  
(213) 268-6745

## COLORADO

### Colorado Economic Development Association (CEDA)

1721 Lawrence Street  
Denver, Colorado 80202  
(303) 255-0421

## CONNECTICUT

### Greater New Haven Business and Professional Men's Association

226 Dixwell Avenue  
New Haven, Connecticut 06511  
(203) 562-3819

### NEDA

1475 Barnum Avenue  
Suite 333  
Bridgeport, Connecticut  
(203) 366-3404



## **DISTRICT OF COLUMBIA**

### **Mayor's Economic Development Committee (MEDOCO)**

**1717 Massachusetts Ave., N.W.**

**Room 704**

**Washington, D.C. 20036**

**(202) 667-6480**

### **Howard University's Small Business Guidance & Development Center**

**Post Office Box 553**

**Washington, D.C. 20001**

**(202) 636-7447**

## **FLORIDA**

### **NEDA**

**8551 Coral Way**

**Suite 307**

**Miami, Florida 33155**

**(305) 221-5531**

## **GEORGIA**

### **Atlanta Business League (NBL)**

**329 Walker Street, S.W.**

**Atlanta, Georgia 30314**

**(404) 524-5449**

## **ILLINOIS**

### **Chicago Economic Development Corporation (CEDC)**

**162 North State Street**

**Suite 600**

**Chicago, Illinois 60601**

**(231) 368-0011**

### **NEDA**

**343 Dearborn South**

**Chicago, Illinois**

**(312) 353-7130**

## INDIANA

Indianapolis Urban League  
445 North Pennsylvania St.  
Indianapolis, Indiana 46204  
(317) 639-5391 or (317) 253-5418

## KANSAS

NEDA  
703 North 8th Street  
Kansas City, Kansas 66100  
(816) 374-4451

## LOUISIANA

NEDA  
1000 Howard Avenue  
Suite 600  
New Orleans, Louisiana  
(504) 527-6626

## MARYLAND

Morgan State College Minority Business Enterprise Project  
2108 North Charles Street  
Baltimore, Maryland 21218  
(301) 685-0610

## MASSACHUSETTS

The Roxbury Small Business Development Center  
126 Warren Street  
Roxbury, Massachusetts 02119  
(617) 427-6333

## **MICHIGAN**

### **Inner City Business Improvement Forum (ICBIF)**

6072 14th Street  
Detroit, Michigan 48208  
(313) 361-5150

## **MISSOURI**

### **Black Economic Union (BEU)**

2502 Prospect  
Kansas City, Missouri 64127  
(816) 924-6181

## **NEW JERSEY**

### **MEDIC Enterprises, Inc.**

Newark, New Jersey 07102  
(201) 642-8054

### **NEDA**

1180 Raymond Blvd.  
Newark, New Jersey  
(201) 642-1324

## **NEW MEXICO**

### **NEDA**

1405 Luisa Street  
Suite 7  
Santa Fe, New Mexico  
(505) 982-8510

## NEW YORK

### NEDA

19 West 44th Street  
Suite 407  
New York, New York  
(212) 573-6181

### Brooklyn Local Economic Development Corp. (BLEDKO)

1519 Fulton Street  
Brooklyn, New York 11216  
(212) 493-1663

### Capital Formation, Inc.

5 Beekman Street  
New York, New York  
(212) 222-9650

### Puerto Rican Forum, Inc.

214 Mercer Street  
New York, New York

## OHIO

### Greater Cleveland Growth Corp.

690 Union Commerce Bldg.  
Cleveland, Ohio 44115  
(216) 241-4313

### Determined Young Men

3880 Reading Road  
Cincinnati, Ohio 45229  
(513) 221-0180

### Minority Economic Developers Council (MEDCO)

10518 Superior Avenue  
Cleveland, Ohio 44106

## **PENNSYLVANIA**

**Business & Job Development Corporation (BJDC)**  
7800 Susquehanna Street  
Pittsburgh, Pennsylvania 15208  
(412) 243-5600

**Entrepreneurial Development Training Center**  
1501 North Broad Street  
Philadelphia, Pennsylvania  
(215) 763-3300

## **PUERTO RICO**

**NEDA**  
Banco Popular Center  
Suite 1710  
San Juan, Puerto Rico  
(809) 765-6661

## **TENNESSEE**

**Memphis Business League (NBL)**  
384 E. H. Crump Blvd.  
Memphis, Tennessee 39126  
(901) 574-3213

## **TEXAS**

**Dallas Alliance for Minority Enterprise**  
7200 North Stemmons Freeway  
Suite 1006, UCC Tower  
Dallas, Texas 75222  
(214) 637-5170

**NEDA**  
6960 Gateway East  
El Paso, Texas 79901  
(915) 533-5132

TEXAS cont.

NEDA

302 E. Jackson  
Suite 105  
Harlingen, Texas  
(512) 425-2800

NEDA

1222 North Main Street  
Kallison Tower, Room 422  
San Antonio, Texas 78233  
(512) 224-1618

VIRGINIA

National Business League  
700 North Second Street  
Richmond, Virginia 23219  
(703) 649-7473

WASHINGTON

United Inner City Development Foundation  
1106 East Spring Street  
Xavier Hall  
Seattle, Washington 98122  
(206) 626-5440

## **APPENDIX E**

### **VENTURE CAPITALISTS**

#### **ALABAMA**

Investment Capital Corp.  
57 Adams Avenue  
Montgomery, Alabama 36104

Nor-Ala SBIC  
1901 Mulberry Avenue  
Anniston, Alabama 36201

#### **ARIZONA**

Val Vista Investment Co.  
1800 No. Central Avenue  
Phoenix, Arizona 85004

#### **ARKANSAS**

Arkansas Capital Corp.  
Box 1462  
Batesville, Arkansas 72501

Industrial Services Assoc., Inc.  
1515 W. Seventh Street  
Little Rock, Arkansas 72202

#### **CALIFORNIA**

Alameda Investment Corp.  
8400 MacArthur Blvd.  
Oakland, California 94605

Alison Promotions  
5434 Soledad Mountain Road  
La Jolla, California 92037

CALIFORNIA cont.

American Express Investment Management Co.  
550 Laurel Street  
San Francisco, California 94120

ANA Small Business Investment Co., Inc.  
2122 Market Street  
San Francisco, California 94114

Arcata Investment Co.  
2750 Sand Hill Rd.  
Menlo Park, California 94025

Asher, Jefferson W., Jr.  
4118 Stansburg Avenue  
Sherman Oaks, California 91403

Bankers Small Business Investment Co.  
301 20th Street  
Oakland, California 94612

Bay Equities  
555 California Street  
San Francisco, California 94104

Berkeley Science Capital Corp.  
Bank of America Center  
San Francisco, California

Boothe Computer Investment Corp.  
Bank of America Center  
555 California Street  
San Francisco, California 94104

Brentwood Associates  
11661 San Vincente Blvd.  
Los Angeles, California 90049

Bullick, J. Benbow  
934 Baileyana Rd.  
Hillsborough, California 94010



## **CALIFORNIA cont.**

**California Equities**  
244 California Street  
San Francisco, California 94111

**California Growth Capital Corp.**  
1615 Cordova  
Los Angeles, California

**California-Northwest Capital Co.**  
2210 South Street  
Eureka, California 95501

**Cal-West Capital Corp.**  
260 California Street  
San Francisco, California 94111

**Capital City Equity Co.**  
Box 689  
Santa Ana, California 92702

**Capital Management Services**  
611 W. Sixth Street  
Los Angeles, California 90017

**Capital for Technical Industries, Inc.**  
2444 Wilshire Blvd.  
Santa Monica, California 90403

**City of Commercial Investment Co.**  
1117-B.S. Goodrich Blvd.  
Los Angeles, California 90022

**Clay Research Associates**  
3336 Clay Street  
San Francisco, California 94118

**Continental Capital Corp.**  
555 California Street  
San Francisco, California 94104

CALIFORNIA cont.

Crane Development Laboratory  
25655 Fernhill Drive  
Los Altos, California 94022

Creative Equity Corp.  
211 Yacht Club Way 234  
Redondo Beach, California 90277

Crocker Capital Corp  
2 Palo Alto  
Palo Alto, California 94304

CSC Capital Corp.  
61 So. Lake Street  
Suite 305  
Pasadena, California 91101

C.S.&W. Investment Co.  
385 Grand Avenue  
Oakland, California 94601

Data Products Corp.  
6219 Desota Avenue  
Woodland Hills, California 91364

Developers Equity Co.  
9348 Santa Monica Blvd.  
Beverly Hills, California 90201

Diablo Capital Corp.  
350 20th Street  
Oakland, California 94612

East Bay SBIC  
2909 Telegraph Avenue  
Berkeley, California 94705

East-West Capital Corp.  
1942 Shattuck Avenue  
Berkeley, California 94704

## **CALIFORNIA cont.**

### **Edvestco, Inc.**

150 Isabella Avenue  
Atherton, California 94025

### **Equity Investment Corp.**

San Francisco, California

### **Fund of Letters**

10889 Wilshire Blvd.  
West Los Angeles, California 90024

### **General-Pacific Investments**

321 Tenth Street  
San Francisco, California 94103

### **Growth Assistance Co.**

2821 Telegraph Avenue  
Berkeley, California 94705

### **Hale Bros. Associates, Inc.**

601 California Street  
San Francisco, California 94108

### **Harvard SBIC**

33 E. Huntington Drive  
Arcadia, California 91006

### **Hiller Investment Co.**

3000 Sand Hill Road  
Menlo Park, California

### **Hoebich Ventures Management**

810 Hamilton Avenue  
Palo Alto, California

### **H & R Investment Capital**

801 American Street  
San Carlos, California 94070

CALIFORNIA cont.

Indanta Partners  
Bank of California Plaza  
San Diego, California

Justi, Inc.  
1905 E. 17th Street  
Santa Ana, California 92701

Krasne Fund for Small Businesses, Inc.  
Suite 404  
9350 Wilshire Blvd.  
Beverley Hills, California 90212

Lincoln Growth Capital Co.  
2678 N. Main Street  
Walnut Creek, California 94546

Lyon Capital Corp.  
800 Welch Rd., Suite 117  
Palo Alto, California 94304

Mutual Equity Capital Corp.  
511 No. LaCienega Blvd.  
Suite 216  
Los Angeles, California 90048

North American Capital Corp.  
55 River Street  
Santa Cruz, California 95060

Ocean Science Capital Corp.  
459 Hamilton Avenue  
Palo Alto, California 94301

Orange Coast Capital, Inc.  
4533 MacArthur Blvd.  
Newport Beach, California 92664

CALIFORNIA cont.

P.M. Investment Co.  
601 International Blvd.  
Suite 601  
San Francisco, California 94108

Pacific Delta Investment Corp.  
3101 Monterrey Road  
San Jose, California 95111

Palo Alto-Stanford Capital Corp.  
2450 El Camino Real  
Palo Alto, California 94306

R & D Capital Co.  
2700 Merced Street  
San Leandro, California 94577

Rappaport, Emanuel  
500 Sansome St.  
San Francisco, California

Regent Investment Corp.  
Box 931  
Walnut Creek, California 93097

Rock, Arthur  
235 Montgomery Street  
San Francisco, California 94104

San Francisco Venture Capital Co.  
850 Montgomery Street  
San Francisco, California 94133

San Joaquin SBI Corp.  
Box 5266  
Santa Monica, California 90405

Security Capital Corp.  
Box 1262  
Walnut Creek, California 93097

CALIFORNIA cont.

Small Business Financing, Inc.  
2530 Bell Street  
Sacramento, California 95821

Stanford University  
105 Encina Hall  
Stanford, California 94305

Sterling Fund, Ltd.  
21800 Hesperian Blvd.  
Hayward, California 94541

Tital Capital Co.  
715 Financial Center Bldg.  
Oakland, California 94612

Walden and Company  
654 N. Supulveda  
Los Angeles, California

Warde Capital Corp.  
3440 Wilshire  
Beverly Hills, California

Western Equity Capital Corp.  
9200 W. Sunset  
Beverly Hills, California 90210

Western States SBIC  
320 Pershing Drive  
Oakland California 94611

Western Urban Redevelopment Investment Corp.  
1472 Russ Bldg.  
San Francisco, California 94104

Westwood Property Management  
1055 Gayle  
West Los Angeles, California 90025

## CALIFORNIA cont.

Wyle Capital Corp.  
128 Maryland Avenue  
El Segundo, California 90245

## COLORADO

Central Investment Corp. of Denver  
111 Central Bank Bldg.  
Denver, Colorado 80202

Colorado Capital Corp.  
17 East Powers Avenue  
Littleton, Colorado 80121

Colorado SBIC, Inc.  
918 17th Street  
Denver, Colorado

Goldman, Henry III  
3450 Rainbow Lane  
Colorado Springs, Colorado 80908

## CONNECTICUT

All State Venture Capital Corp.  
855 Main Street  
Bridgeport, Connecticut 06603

American Can Company  
American Way  
Greenwich, Connecticut 06830

Aveco Corp.  
1275 King  
Greenwich, Connecticut 06830

Capital for Technology  
799 Main Street  
Hartford, Connecticut

CONNECTICUT cont.

Charles, Herbert H. & Assoc.  
Inwood Rd.  
Woodbridge, Connecticut 06525

Chartered Capital Corp.  
174 Bridge Street  
Groton, Connecticut 06340

Connecticut Venture Capital Corp.  
13 Riverside Drive  
Waterford, Connecticut 06385

Dewey Investment Corp.  
17 Asylum Street, Room 911  
Hartford, Connecticut 06103

Euclid Financial Corp.  
35 Mason Street  
Greenwich, Connecticut 06830

First Connecticut S.B.I.C.  
177 State Street  
Bridgeport, Connecticut 06603

The First Hartford Fund, Inc.  
254 Prospect Avenue  
Hartford, Connecticut 06106

General Venture Capital Corp.  
155 Church Street  
New Haven, Connecticut 06510

Marwit Capital Corp.  
19 W. Elm Street  
Greenwich, Connecticut 06830

Nationwide Funding Corp.  
685 Parker Street  
Manchester, Connecticut 06040



## **CONNECTICUT cont.**

**Nutmeg Capital Corp.**  
125 Market Street  
New Haven, Connecticut 06510

**The Pace Group**  
60 Washington Street  
Hartford, Connecticut 06106

**SBIC of Connecticut**  
1115 Main Street  
Bridgeport, Connecticut 06603

**Stamford Management and Research Corp.**  
19 West Elm Street  
Greenwich, Connecticut 06830

## **DELAWARE**

**Delaware Investment Co.**  
Marin Terminal  
Wilmington, Delaware 19801

## **DISTRICT OF COLUMBIA**

**Capital Investment Co. of Washington**  
1001 Connecticut Avenue, N.W.  
Suite 901  
Washington, D.C. 20036

**Columbian Financial Corp.**  
1033 30th Street, N.W.  
Washington, D.C. 20007

**Dominion Investment Co., Inc.**  
443 New York Avenue, N.W.  
Washington, D.C. 20001

DISTRICT OF COLUMBIA cont.

General Business Investment Corp.  
830 Bowen Bldg.  
821 15th Street, N.W.  
Washington, D.C. 20005

Potomac International Corp.  
215 A Street, N.E.  
Washington, D.C. 20002

FLORIDA

Arlington-Florida Fund, Inc.  
6201 22nd Street N.  
St. Petersburg, Florida 33702

Aruba Holdings & Trust  
Box 523  
Pompano Beach, Florida 33061

Atlantic Investment Fund, Inc.  
250 S.E. 1st Street  
Miami, Florida

First Miami SBIC  
420 Lincoln Rd., Room 236  
Miami Beach, Florida 33139

Florida Capital Corp.  
450 Royal Palm Way  
Palm Beach, Florida 33480

Gulf States Capital Corp.  
3605 N. Davis Highway  
Pensacola, Florida 32503

Powell, Bert  
Box 3775  
Daytona Beach, Florida 32518

## **FLORIDA cont.**

**Small Business Assoc. of Panama City**  
Beach State Bank Bldg.  
Panama City, Florida 32401

**Small Business Funds, Inc.**  
1630 So. Myrtle Avenue  
Clearwater, Florida 33516

**Southern Capital Corp.**  
407 Lincoln Rd.  
Miami Beach, Florida 33139

**Southeast S.B.I.C., Inc.**  
100 South Biscayne Blvd.  
Miami, Florida 33101

## **GEORGIA**

**Associates Financial Services Corp.**  
802 Peachtree  
Atlanta, Georgia

**Atlas Subsidiaries of Georgia, Inc.**  
1330 Peachtree, N.W.  
Atlanta, Georgia 30309

**Avco Security Corp.**  
1627 Peachtree, N.E.  
Atlanta, Georgia 30309

**CSRA Capital Corp.**  
P.O. Box 1565  
Augusta, Georgia 30903

**First American Investment Corp.**  
300 Interstate North  
Atlanta, Georgia 30339

## GEORGIA cont.

Montag and Caldwell, Inc.  
2901 First National Bank Tower  
Atlanta, Georgia 30303

Small Business Man's Service Assoc.  
3620 Interstate 85 Drive  
Atlanta, Georgia

Southeast Capital Corp.  
3715 Northside Pkwy, N.W.  
Atlanta, Georgia 30327

## HAWAII

The Pacific  
745 Fort Street  
Suite 2106  
Honolulu, Hawaii 96813

## IDAHO

Trygg, Eric C. & Assoc.  
455 So. Skyline Drive  
Idaho Falls, Idaho 83401

## ILLINOIS

Abbot Capital Corp.  
120 S. LaSalle Street  
Chicago, Illinois 60603

Advance Growth Capital Corp.  
401 Madison Street  
Maywood, Illinois 60153

Allstate Insurance Companies  
Allstate Plaza E-4  
Northbrook, Illinois 60062

## **ILLINOIS cont.**

**Amoco Venture Capital Co.**  
910 S. Michigan Avenue  
Chicago, Illinois 60605

**Atlanta/La Salle Capital Corp.**  
150 S. Wacker Drive  
Chicago, Illinois 60606

**Baker, Fentress & Co.**  
208 S. La Salle  
Room 2200  
Chicago, Illinois 60604

**Century Capital Corp.**  
250 No. Water  
Decatur, Illinois 62523

**Chicago Equity Corp.**  
One IBM Plaza  
Chicago, Illinois

**Continental Illinois Venture Corp.**  
231 S. La Salle Street  
Chicago, Illinois 60604

**Equity Planning Corp.**  
135 S. La Salle Street  
Chicago, Illinois 60603

**Geriatrics Capital Corp.**  
120 Alexander Avenue  
Peoria, Illinois 61603

**Karlin Enterprises**  
1011 Jefferson Bldg.  
Peoria, Illinois 61602

**Lenmark Acceptance Co.**  
Box 186  
Skokie, Illinois 60076

## ILLINOIS cont.

Medical Capital Corp.  
1041 E. Grand Avenue  
Decatur, Illinois 62521

Selected Investments Co.  
135 So. La Salle Street  
Chicago, Illinois 60603

Stone Management Corp.  
208 So. La Salle Street  
Chicago, Illinois 60604

Venture Capital Corp.  
540 Frontage Road  
Northfield, Illinois 60093

## INDIANA

Advisors Fund Management Corp.  
Circle Tower Bldg.  
Indianapolis, Indiana

American Fidelity Corp.  
Box 217  
Bristol, Indiana 46507

Evansville Small Business Investment Corp.  
416 Main Street  
Evansville, Indiana 47708

General Equity Envestment Corp.  
333 East Washington Blvd.  
Fort Wayne, Indiana 46802

Haskett, William J.  
3 E. Main  
Mooresville, Indiana 46158

## **INDIANA cont.**

**Incentive Capital Corp.**  
569 Broadway  
Gary, Indiana 46402

**Interscan Capital Corp.**  
Citizens Bank Building  
Tipton, Indiana 46072

**Indiana Capital Corp.**  
612 Chamber of Commerce Bldg.  
Indianapolis, Indiana 46204

## **IOWA**

**Capital Opportunities, Inc.**  
128 First Avenue, N.E.  
Cedar Rapids, Iowa 52401

**Equity Denamics, Inc.**  
820 Keo Way  
Des Moines, Iowa 50309

**Henderson & Co., Inc.**  
200 Empire Bldg.  
Des Moines, Iowa 50309

**Iowa-Nebraska SBI Corp.**  
116 Coolbaugh Street  
Red Oak, Iowa 51566

**Mor America Capital Corp.**  
200 American Bldg.  
Cedar Rapids, Iowa 52401

## **KANSAS**

**Funding Services Co.**  
P.O. Box 4231  
Overland Park, Kansas 66204

## KANSAS cont.

Kansas Investment Corp.  
906 W. Douglas  
Wichita, Kansas 67023

Midland Business Investment Corp., Inc.  
122 West Myrtle Street  
Independence, Kansas 67301

## KENYUCKY

Equal Opportunity Finance Inc.  
1202 S. Third Street  
Louisville, Kentucky 40203

Financial Consultants  
Box 297  
Uniontown, Kentucky 42461

## LOUISIANA

Delta Capital, Inc.  
550 Pontchartrain Dr.  
Slidell, Louisiana 70458

First Commercial Investment Corp.  
Box 1633  
Monroe, Louisiana 71201

First Small Business Investment Co. of LaFourche, Inc.  
1614 S. Bayou Drive  
Golden Meadow, Louisiana 70357

Mid-South Capital Corp.  
312 Polk Street  
Mansfield, Louisiana 71052

Royal Street Investment Corp.  
521 Royal Street  
New Orleans, Louisiana 70130



## **LOUISIANA cont.**

Shreveport Business Investment Co., Inc.  
Shreveport, Louisiana 71104

Southern SBIC, Inc.  
8137 Oleander Street  
New Orleans, Louisiana 70118

## **MARYLAND**

Basic Equities, Inc.  
P.O. Box 1207  
Easton, Maryland 21601

Charles Small Business Investment Corp.  
National City Bank Bldg.  
31 Light Street  
Baltimore, Maryland 21202

Commercial Investment Co.  
12106 Georgia Avenue  
Wheaton, Maryland 20902

Corporate Partners  
1931 Greenspring Drive  
Timonium, Maryland 21093

Electronics Systems Investment Corp.  
4321 Hartwick Road  
College Park, Maryland 20740

Investors Loan Corp.  
334 Hungarford Drive  
Rockville, Maryland 20850

## **MASSACHUSETTS**

Amadon Corp.  
31 Milk Street  
Boston, Massachusetts 02194

MASSACHUSETTS cont.

American Mutual Liability Ins. Co.  
Rt. 128  
Wakefield, Massachusetts 01880

American Research & Development Corp.  
200 Berkeley Street  
Boston, Massachusetts 02116

Arrow Investment Corp.  
1051 Beacon Street  
Brookline, Massachusetts 02146

Atkinson Associates  
One Stony Street  
Cambridge, Massachusetts 02138

Atlas Capital Corp.  
55 Court Street  
Boston, Massachusetts

Beacon Capital Corp.  
587 Beacon Street  
Boston, Massachusetts 02116

Burgess & Seith  
53 State Street  
Boston, Massachusetts 02109

Business Equities  
84 State Street  
Boston, Massachusetts 02109

Buyers-Sellers Business Exchange  
145 Tremont  
Boston, Massachusetts 02111

Charles River Partnership  
575 Tech Sq.  
Cambridge, Massachusetts

## **MASSACHUSETTS cont.**

**Eaton and Howard, Inc.**  
24 Federal Street  
Boston, Massachusetts 02110

**Federal Street Capital Corp.**  
75 Federal Street  
Boston, Massachusetts 02110

**Financial Technical Assistance Co.**  
60 Hiskory Drive  
Waltham, Massachusetts 02154

**FMR Development Corp.**  
35  
Boston, Massachusetts 02109

**Great American Capital Corp.**  
220 Boylston St., Suite 310K  
Newton, Massachusetts 02116

**Greater Springfield Investment Corp.**  
121 Chestnut Street  
Springfield, Massachusetts 01103

**Groco, Inc.**  
1295 State Street  
Springfield, Massachusetts 01101

**Kendall Square Assoc.**  
238 Main Street  
Cambridge, Massachusetts

**Kennedy Douglas Association**  
107 Appleton  
Holyoke, Massachusetts 01040

**Koch Venture Capital**  
45 Hancock Street  
Cambridge, Massachusetts

MASSACHUSETTS cont.

Massachusetts Capital Corp.  
200 Berkley Street  
Boston, Massachusetts

Massapoag Investment Corp.  
1330 Beacon Street  
Brookline, Massachusetts 02146

Paine Venture Fund  
100 Federal Street  
Boston, Massachusetts 02101

Pilgrim Capital Corp.  
842A Beacon Street  
Boston, Massachusetts 02215

Pioneer Capital Corp.  
725 Providence Pike  
Dedham, Massachusetts 02026

Private Investment Placements  
3 Center Plaza  
Boston, Massachusetts

Schooner Capital Corp.  
141 Milk St.  
Boston, Massachusetts

Seventeen Investment Corp.  
1049-51 Beacon Street  
Brookline, Massachusetts 02146

Technology Search Assoc.  
1 Spruce Hill Road  
Weston, Massachusetts 02193

Trust Securities Corp.  
140 Federal Street  
Boston, Massachusetts 02110

**MASSACHUSETTS cont.**

**Worcester Capital Corp.**  
**446 Main Street**  
**Worcester, Massachusetts 01608**

**MICHIGAN**

**Bedford Investment Co.**  
**26789 Woodward**  
**Huntington Woods, Michigan 48070**

**Business Research Corp.**  
**1411 N. Woodward**  
**Birmingham, Michigan 48011**

**Commonwealth Corp.**  
**c/o Bank of Commonwealth**  
**Box 119**  
**Detroit, Michigan 48220**

**Crafton and Clevenger**  
**209 E. Washington St.**  
**Ann Arbor, Michigan 48108**

**Doan Associates**  
**110 E. Grove Street**  
**Midland, Michigan 48640**

**E.V.R. Management and Development Co.**  
**321 S. Main Street**  
**Ann Arbor, Michigan 48108**

**Ford Motor Company**  
**23400 Michigan Avenue**  
**Dearborn, Michigan 48124**

**General Equities Corp.**  
**23880 Woodward Avenue**  
**Pleasant Ridge, Michigan 48069**

## MICHIGAN cont.

Robert R. Kley Assoc.  
3420 Vintage Valley Rd.  
Ann Arbor, Michigan 48105

Michigan Capital & Service, Inc.  
P.O. Box 28  
Ann Arbor, Michigan 48107

Taurus Consultant Group, Ltd.  
1360 Sheridan Ave.  
Lennon, Michigan 48449

## MINNESOTA

Community Investment Enterprises, Inc.  
7515 Wayzata Blvd.  
Minneapolis, Minnesota 55426

First Continental Capital Corp.  
2511 First National Bank Bldg.  
Minneapolis, Minnesota 55402

First Heartland Investment Co.  
209 Third Avenue, N.W.  
Austin, Minnesota 55912

First Midwest Capital Corp.  
703 Northstar Center  
110 S. 7th Street  
Minneapolis, Minnesota 55402

IDS Venture Capital Corp.  
800 IDS Center  
Minneapolis, Minnesota

Minnesota SBIC  
2338 Central Avenue, N.E.  
Minneapolis, Minnesota 55418

## MISSISSIPPI

Southern Investment Corp.  
Southern Bldg.  
Meridian, Mississippi 39301

Sunflower Investment Corp.  
Intersection U.S. Hwy. 49 and 2nd Street Exit  
Indianola, Mississippi 38751

## MISSOURI

Atlas Small Business Investment Corp.  
1808 Main Street  
Kansas City, Missouri 64108

Commercial Capital Corp.  
408 Lathrop Bldg.  
1005 Grand Avenue  
Kansas City, Missouri 64106

Comtrusco Investment Co.  
318 Commerce Trust Bldg.  
922 Walnut Street  
Kansas City, Missouri 64106

Hogan Investment Co.  
Box 1192  
Joplin, Missouri 64861

Mid-States Business Capital Corp.  
317 No. 11th Street  
St. Louis, Missouri 63101

Missouri Fund for Business Capital, Inc.  
1000 Broadway  
Kansas City, Missouri 64105

Mutrusco Management Corp.  
4722 Broadway  
Kansas City, Missouri 64112

## MONTANA

Small Business Improvement Co.  
Box 1175  
Billings, Montana 59103

## NEBRASKA

Nebraska Capital Corp.  
1309 L Street  
Lincoln, Nebraska 68508

Omaha Industrial Capital, Inc.  
1317 Leavenworth Street  
Omaha, Nebraska 68102

## NEW HAMPSHIRE

Sci-Tronics Fund, Inc.  
6 Manchester Street  
Nashua, New Hampshire 03060

## NEW JERSEY

American Commercial Finance Corp.  
26 Fellowship Road  
Cherry Hill, New Jersey 08034

Ash & Co.  
86 Old Chester Rd.  
Essex Falls, New Jersey 07021

Broad Arrow Investment Corp.  
Post House Rd.  
Morristown, New Jersey 07960

Capital Exchange Corp.  
375 Sylvan Ave., Box 1035  
Englewood Cliffs, New Jersey 07632



## **NEW JERSEY cont.**

**Data Science Ventures, Inc.**  
221 Nassau Street  
Princeton, New Jersey 08450

**Engle Investment Co.**  
241 Main Street  
Hackensack, New Jersey 07601

**Eppler and Co., Inc.**  
Community Place  
Morristown, New Jersey 07960

**First General Capital, Inc.**  
168 Main Ave.  
Wallington, New Jersey 07501

**Gunwyn Ventures**  
14 Nassau Street  
Princeton, New Jersey 08540

**International Venture Capital Corp.**  
12-16 Bank St.  
Summit, New Jersey 07901

**Main Capital Investment Corp.**  
818 Main St.  
Hackensack, New Jersey 07601

**F.W. Orr, Inc.**  
P.O. Box 238  
Summit, New Jersey 07901

**Pan American Capital Corp.**  
Federal Trust Bldg.  
24 Commerce St.  
Newark, New Jersey 07102

**Universal Investment Co.**  
1300 Clements Bridge Road  
Barrington, New Jersey 08007

## NEW JERSEY cont.

Utility Capital Corp.  
Box 133  
Westfield, New Jersey 07091

Ventures Research and Development Group  
145 Witherspoon St.  
Princeton, New Jersey 08540

The Wall Street Venture Capital Corp.  
2 Esterbrook Lane  
Cherry Hill, New Jersey 08002

## NEW MEXICO

New Mexico Capital Corp.  
102 Linda Vista Blvd.  
Roswell, New Mexico 88201

## NEW YORK

Adams Capital Corp.  
21 East 40th St.  
New York, New York 10016

Adler, Frederick R.  
One Chase Manhattan Plaza  
New York, New York 10005

American-European Associates  
640 Fifth Avenue  
New York, New York 10019

AMEV, Inc.  
1270 Ave. of the Americas  
New York, New York 10020

Avionics Investing Corp.  
375 Park Avenue  
New York, New York 10022

## **NEW YORK cont.**

**Bessemer Securities Corp.**  
**245 Park Avenue**  
**New York, New York 10017**

**Broadway Capital Corp.**  
**41 East 42nd Street**  
**New York, New York 10017**

**Business Development Services, Inc.**  
**570 Lexington Avenue**  
**New York, New York 10022**

**Butler, Asnes and Co.**  
**50 Broadway**  
**New York, New York 10004**

**Central New York SBIC**  
**1231 Main Street**  
**Buffalo, New York 14209**

**Central New York SBIC**  
**56 N. Main Street**  
**Rochester, New York 14604**

**Channing Weinberg, Inc.**  
**33 Rector Street**  
**Rochester, New York 14604**

**Chase Manhattan Capital Corp.**  
**1 Chase Manhattan Plaza**  
**New York, New York 10005**

**The Clark Estates, Inc.**  
**30 Wall Street**  
**New York, New York 10005**

**Coalition Venture Corp.**  
**55 Fifth Avenue**  
**New York, New York 10003**

NEW YORK cont.

Commercial Trading Co., Inc.  
1440 Broadway  
New York, New York 10018

Communications Fund, Inc.  
1271 Ave. of the Americas  
New York, New York 10020

Country Capital Corp.  
60 Broadhollow Rd.  
Melville, New York 11746

Crasis Associates, Ltd.  
525 Northern Blvd.  
Great Neck, New York 11021

Creative Capital Corp.  
99 Park Avenue  
New York, New York 10016

Diversified Technologies, Inc.  
30 Rockefeller Plaza  
New York, New York 10020

Euclid Partners  
50 Rockefeller Plaza  
New York, New York 10020

Euclid Venture Funding Corp.  
919 Third Avenue  
New York, New York 10022

First Brooklyn Capital Corp.  
530 Morgan Avenue  
Brooklyn, New York 11222

First of Orange County Corp.  
178 Grand Street  
Newbergh, New York 12550

**NEW YORK cont.**

**First Venture Fund**  
600 Madison Avenue  
New York, New York 10022

**The First Westchester Corp.**  
491 Main Street  
New Rochelle, New York 10801

**Geiger & Fialkov**  
1 Rockefeller Plaza  
Suite 2301  
New York, New York 10020

**Gibbons, Green, Laupheimer & Rice**  
689 Fifth Avenue  
New York, New York 10036

**Hazeltine Corp.**  
59-25 Little Neck Parkway  
Little Neck, New York 11362

**G.W. Hill Associates**  
109 S. Warren Street  
Syracuse, New York

**Wm. E. Hill & Co.**  
640 Fifth Avenue  
New York, New York 10019

**Idanta Partners**  
280 Park Avenue  
New York, New York

**Inverness Capital Corp.**  
345 Park Avenue  
New York, New York

**Investor Enterprises Inc.**  
295 Madison Avenue  
New York, New York 10017

NEW YORK cont.

Iselin-Jefferson Financial Co., Inc.  
111 W. 40th Street  
New York, New York 10018

The Island Co.  
630 Fifth Avenue  
New York, New York 10020

Jefferson Capital Corp.  
1228 Wantagh Avenue  
Wantagh, New York 11793

Juster Capital Corp.  
654 Madison Avenue  
New York, New York 10021

Kling, Manning and Napier, Inc.  
600 Security Trust Plaza  
1 East Avenue  
Rochester, New York 14604

Lake Success Capital Corp.  
5000 Brush Hollow Rd.  
Westbury, New York 11590

Lakewood Equity Capital Corp.  
3721 John F. Kennedy Blvd.  
Westbury, New York 11590

Lexington Capital Corp.  
50 Broadway  
New York, New York

Louo Consulting Corp.  
630 Fifth Avenue  
New York, New York 10020

Marco Associates  
211 East 43rd Street  
New York, New York 10017

## **NEW YORK cont.**

**Ted Mason Venture Associates, Inc.**  
445 Park Avenue  
New York, New York 10022

**The Medical and General Capital Fund, Inc.**  
178-01 90th Avenue  
Jamaica, New York 11432

**Midland Capital Corp.**  
110 William Street  
New York, New York 10038

**M & T Capital Corp.**  
1 M & T Plaza  
Buffalo, New York

**Multi-Purpose Capital Corp.**  
31 S. Broadway  
Yonkers, New York 10701

**Municipal Capital Co., Inc.**  
9 Northern Blvd.  
Greenvale, New York 11548

**New York Enterprise Capital Corp.**  
500 Old Country Rd.  
Garden City, New York 11530

**North American Corp.**  
110 East 59th Street  
New York, New York 10022

**Peters & Co.**  
295 Madison Avenue  
New York, New York 10017

**Pioneer Capital Corp.**  
1440 Broadway, Suite 167  
New York, New York 10018

NEW YORK cont.

Pioneer Ventures Corp.  
1 Battery Park Plaza  
New York, New York

R & R Financial Corp.  
1451 Broadway  
New York, New York 10036

Rand Capital Corp  
2205 Main Place  
Buffalo, New York 14202

Real Estate Capital Corp.  
111 West 40th Street  
New York, New York 10018

Henry Reed  
10 Audrey Avenue  
Oyster Bay, New York 11771

Rockefeller Family & Assoc.  
30 Rockefeller Plaza  
New York, New York 10020

Roosevelt Capital Corp.  
600 Old Country Rd.  
Garden City, New York 11530

Rosenwald, William Office  
122 East 42nd Street  
New York, New York 10017

Royal Business Funds  
250 Park Avenue  
New York, New York 10017

Seeberg, Steven  
1404 Main Place Tower  
Buffalo, New York 14202



## **NEW YORK cont.**

**Seibert, Donal**  
185 Old Westbury Rd.  
Old Westbury, New York 15568

**Southern-Tier SBI Corp.**  
114 Highland Avenue  
Woodridge, New York 12789

**Strathmore Syndicate Assoc.**  
Box 61  
Roslyn Heights, New York 11577

**Tait and Legge, Inc.**  
110 Allens Creek Rd.  
Rochester, New York 14618

## **NORTH CAROLINA**

**Cape Fear Capital Corp.**  
1309 S. 9th Street  
Wilmington, North Carolina 28401

**Cameron-Brown Capital Corp.**  
4300 Six Forks Rd.  
Raleigh, North Carolina 27609

**Catawba Capital Corp.**  
1409 Eastern Blvd.  
Charlotte, North Carolina

**Eastern Capital Corp.**  
306 Oak Avenue  
Spruce Pine, North Carolina 27888

**First Carolina Capital Corp.**  
First Citizens Bank & Trust Co.  
4th and Tryon  
Charlotte, North Carolina 28202

## NORTH CAROLINA cont.

Forsyth County Investment Co.  
305 Pepper Bldg.  
Winston Salem, North Carolina 27101

Hanover Small Business Investment Co.  
5710 Old Concord Rd.  
Charlotte, North Carolina

## OHIO

American Commercial Mortgage and Financing Co.  
Box 3229  
Youngstown, Ohio 44512

Ball, Burge and Kraus  
Union Commerce Bldg.  
Cleveland, Ohio 44115

Gries Investment Co.  
922 National City Bank Bldg.  
Cleveland, Ohio 44114

Morgenthaler, David  
1414 Union Commerce Bldg.  
Cleveland, Ohio 44114

## OKLAHOMA

Alliance Business Investment Co.  
500 McFarlin Bldg.  
Tulsa, Oklahoma 74103

Bartlesville Investment Corp.  
180 W. Frank Philips  
Bartlesville, Oklahoma 75003

Capital, Inc.  
2106 City National Bank Tower  
Oklahoma City, Oklahoma 73102

## **OKLAHOMA cont.**

**Ferguson Funding Corp.**  
10111 N. Western  
Oklahoma City, Oklahoma 73114

**Investment Capital Inc.**  
Main St. at 13th  
Duncan, Oklahoma 73533

**Morris Capital Corp.**  
Box 20696  
Oklahoma City, Oklahoma 73120

**Sooner Capital Corp.**  
302 Railroad Avenue  
Enid, Oklahoma 73701

**Superior Business Assistance Corp.**  
216 N. East 40th St.  
Oklahoma City, Oklahoma 73105

## **OREGON**

**Cascade Capital Corp.**  
421 S.W. Sixth Avenue  
Portland, Oregon 97204

**Continental Investment Corp.**  
811 S.W. Sixth Avenue  
Portland, Oregon 97204

**San Francisco Capital Corp.**  
1220 N.E. 17th, Suite 15A  
Portland, Oregon 97232

**United Supermarket Investment Co.**  
6433 S.E. Lake Rd.  
Portland, Oregon 97222

## PENNSYLVANIA

Arthurs, Lestrangle & Short  
2 Gateway Center  
Pittsburgh, Pennsylvania 15222

Business Investment Capital Fund, Inc.  
Penn Sq. Bldg.  
Juniper & Filbert  
Philadelphia, Pennsylvania 19107

Capital Corp. of America  
1521 Walnut Street  
Philadelphia, Pennsylvania 19002

Chimitt & Gilman, Inc.  
Box 200  
St. Davids, Pennsylvania 19087

Eastern Pennsylvania Investment Co.  
c/o 1st Pennsylvania Banking & Trust Co.  
15th and Chestnut Streets  
Philadelphia, Pennsylvania 19102

Federates Plans, Inc.  
421 7th Avenue  
Pittsburgh, Pennsylvania 15219

Fidelity American SBIC  
113 S. 21st Street  
Philadelphia, Pennsylvania 19103

Funds for Business Growth, Inc.  
1609 E. Wadsworth Avenue  
Philadelphia, Pennsylvania 19150

Greater Pittsburgh Capital Corp.  
952 Union Trust Bldg.  
Pittsburgh, Pennsylvania 15219

Innovert Group, Inc.  
1700 Market Street  
Philadelphia, Pennsylvania

**PENNSYLVANIA cont.**

**Oddventures**  
6900 City Line Avenue  
Philadelphia, Pennsylvania 19151

**Penn Finance Corp.**  
1324 Walnut  
Philadelphia, Pennsylvania 19107

**Pennstar Equities Co.**  
Gateway Center Bldg. —  
Pittsburgh, Pennsylvania 15219

**Pennsylvania Capital Corp.**  
43 Main Street  
Bradford, Pennsylvania 16701

**Pennsylvania Capital Growth Corp.**  
2000 Girard Trust Bldg.  
Philadelphia, Pennsylvania 19102

**Pennsylvania Growth Investment Corp.**  
301 Gateway Two  
Pittsburgh, Pennsylvania 15222

**Philadelphia Industries, Inc.**  
1500 Walnut Street  
Philadelphia, Pennsylvania 19102

**Quaker City Investment Corp.**  
6701 N. Broad Street  
Philadelphia, Pennsylvania 19126

**Reading Capital Corp.**  
629 Court Street  
Reading, Pennsylvania 19601

**Recreation Capital, Inc.**  
1804 Chestnut Street  
Philadelphia, Pennsylvania 19103

## PENNSYLVANIA cont.

SBIC of the Western States, Inc.  
251 Indian Creek Rd.  
Philadelphia, Pennsylvania 19151

Sharon SBIC  
385 Shenango Avenue  
Sharon, Pennsylvania 16146

Shulman, Bob IBNA, Ltd.  
1 Highland Avenue  
Bala Cynwyd, Pennsylvania 19004

Sports Capital, Inc.  
300 E. Lancaster Avenue  
Wynnewood, Pennsylvania 19096

Sun Capital Corp.  
Box 10809  
Pittsburgh, Pennsylvania 15236

Watkins Investment Co.  
1830 Rittenhouse Square  
Philadelphia, Pennsylvania 19103

Wellington Company, Inc.  
1630 Locust Street  
Philadelphia, Pennsylvania 19103

## RHODE ISLAND

Concourse, Inc.  
274 Weybosset Street  
Providence, Rhode Island 02903

Eastern Capital Corp. of Rhode Island  
118 Bellevue Avenue  
Newport, Rhode Island 02840

## **RHODE ISLAND cont.**

**Industrial Capital Corp.**  
111 Westminster Street  
Providence, Rhode Island

**Narragansett Capital Corp.**  
40 Westminster Street  
Providence, Rhode Island 02903

**Northwest Capital Corp.**  
111 Wayland Avenue  
Providence, Rhode Island 02906

## **SOUTH CAROLINA**

**Charleston Capital Corp.**  
19 Broad Street  
Charleston, South Carolina 29401

**Empire Capital Corp.**  
109 Oak Street  
Greenwood, South Carolina 29646

**First Carolina Fund**  
Main Street  
Hodges, South Carolina 29653

**First Investment Capital Corp.**  
Box 728  
Aiken, South Carolina 29801

**Floco Investment Co.**  
S. Aceline Avenue  
Lake City, South Carolina 29560

**Merchants Investment Corp.**  
Box 10401, Rivers Annex  
Charleston, South Carolina 29411

## TENNESSEE

Financial Resources, Inc  
1909 Storrick Bldg.  
Memphis, Tennessee 38103

Standard Growth Capital Corp.  
1101 Lebannon Rd.  
Nashville, Tennessee 37210

## TEXAS

Arlington Small Business Loans, Inc.  
601 W. Abram Street  
Arlington, Texas 76010

Brittany Capital Corp.  
1600 Republic National Bank Bldg.  
Dallas, Texas 75201

Business Capital Corp.  
636 Meadows Blvd.  
Dallas, Texas 75206

Central Business Investments, Inc.  
249 Lake Air Center  
Waco, Texas 75206

Central Texas Small Business Investment Corp.  
514 Austin Avenue  
Waco, Texas 76701

The Chairman Corp.  
12830 Hillcrest Rd.  
Dallas, Texas

Citizens Funding Corp. of Texas  
5337 N. 3rd Street  
Abilene, Texas 79603



**TEXAS cont.**

**Columbia Properties**  
**Executive Plaza West**  
**Houston, Texas 77027**

**Fayez Sarofim and Co.**  
**1405 First City National Bank Bldg.**  
**Houston, Texas 77002**

**First Texas Investment Co.**  
**120 Jefferson Street**  
**Sulphur Springs, Texas 75482**

**Ft. Worth Capital Corp.**  
**1200 W. Freeway**  
**Fort Worth, Texas**

**Growth Industry Corp.**  
**1424 Southwest National Bank Bldg.**  
**El Paso, Texas 79901**

**Gulf Coast Finding Service**  
**Box 1216**  
**701 E. King**  
**Kingsville, Texas 78385**

**Gulf Investors, Inc.**  
**Box 592**  
**Navasota, Texas 77868**

**Guld-Southwest Capital Corp.**  
**1320 Niels Esperson Bldg.**  
**23rd Floor**  
**Houston, Texas 77002**

**MC Investment Corp.**  
**2280 Two Shell Plaza**  
**Houston, Texas**

**Mesbic Financial Corp. of Dallas**  
**P.O. Box 6228**  
**Dallas, Texas 75247**

TEXAS cont.

Mid-Tex Capital Corp.  
104 North Avenue East  
Clifton, Texas 76634

Northwestern Investment Co.  
First National Bank Bldg.  
Drawer F  
Levelland, Texas 79336

New Business Resources  
4300 Sigma Rd.  
Dallas, Texas 75240

R.W. Roberts & Associates  
1425 Milan Bldg.  
San Antonio, Texas

Samuels, B.  
214 West Laurel  
San Antonio, Texas 78212

San Antonio Capital Corp.  
1502 Pan Am Expressway No.  
San Antonio, Texas 78208

So-Tex Investment Corp.  
103 North Arkansas St.  
Box 771  
Alice, Texas 78332

Trammell Crow Investment Co.  
2001 Bryan Tower  
Dallas, Texas

Venture Investments Corp.  
714 No. Valley Mills Drive  
Waco, Texas 76710

## **UTAH**

**Lockhart Capital Corp.**  
**Box 2165**  
**Salt Lake City, Utah 84110**

**Utah Capital Corp.**  
**2510 South Street**  
**Salt Lake City, Utah 84115**

## **VIRGINIA**

**Allstate Investment Corp.**  
**15409 Warwick Blvd.**  
**Newport News, Virginia 23602**

**Capital Area Investors, Inc.**  
**3701 Chainbridge**  
**Fairfax, Virginia 22030**

**Carnes and Co., Inc.**  
**115 No. Saratoga Street**  
**Suffolk, Virginia 23434**

**Chesapeake Capital Corp.**  
**120 N. Saint Asaph Street**  
**Alexandria, Virginia 22314**

**General Research Corp.**  
**501 Wilson Blvd.**  
**Arlington, Virginia 22209**

**Investment Funds, Inc.**  
**5513 Princess Anne Road**  
**Virginia Beach, Virginia 23462**

**Investors Loan Corp.**  
**6001 Leesburg Pike**  
**Baileys Cross Road, Virginia 22041**

## VIRGINIA cont.

Margate Capital Corp.  
1925 No. Lynn Street  
Arlington, Virginia 22209

Old Dominion Capital Corp.  
3333 Virginia Beach Blvd.  
Virginia Beach, Virginia 23452

Tidewater Industrial Capital Corp.  
United Va. Bank Bldg.  
Norfolk, Virginia 23510

Tidewater SBIC Corp.  
300 Boush Street  
Norfolk, Virginia

## WASHINGTON

Capital Investors Corp.  
1005 Old National Bank Bldg.  
Spokane, Washington 92210

Mocorro, Jesse M.  
8801 121st Street, S.W.  
Tacoma, Tashington 98498

Murphy, Favre, Inc.  
402 Spokane & Eastern Bldg.  
Spokane, Washington 99201

Washington Capital Corp.  
106 North 2nd Avenue  
Walla Walla, Washington 99362

## WISCONSIN

American Credit Co., Inc.  
828 N. Broadway  
Milwaukee, Wisconsin 53202

## **WISCONSIN cont.**

Commerce Capital Corp.  
6001 N. 91st Street  
Milwaukee, Wisconsin 53225

Employer's Insurance of Wausau  
2000 Westwood Drive  
Wausau, Wisconsin 54401

First Wisconsin Investment Corp.  
777 E. Wisconsin Avenue  
Milwaukee, Wisconsin

Thorp SBI Corp.  
Thorp Office Bldg.  
Thorp, Wisconsin 54771

## **ALASKA**

Alaska Business Investment Corp.  
P.O. Box 600  
Anchorage, Alaska 99501

## **CANADA**

Acquiplan Investment Mgmt Ltd.  
600 Sixth Ave., S.W.  
Suite 400  
Calgary, Alberta, Canada

Anmercōra Ventures Limited  
P.O. Box 28, T-D Centre  
Toronto, Canada

Canada Overseas Investment Ltd.  
P.O. Box 117 TD Centre  
Toronto, Canada

## CANADA cont.

Canadian Enterprises Development Corp.  
967 Sun Life Bldg.  
Montreal, Quebec, Canada

Charterhouse Canada Ltd.  
10 Yonge Street  
Toronto, Canada

GDN Ventures Ltd.  
48 Yonge Street  
Toronto, Canada

Gerbo Corp.  
1245 Sherbrooke St., W.  
Montreal, Quebec, Canada

Helix Investments Ltd.  
401 Bay Street  
Toronto, Canada

International Capital Corp. Ltd.  
800 Dorchester Blvd., W.  
Montreal, Quebec, Canada

T-D Capital  
55 King Street, W.  
Toronto, Ontario, Canada

## PUERTO RICO

First Caribbean Mainland Capital Co.  
222 Ochoa Bldg.  
San Juan, Puerto Rico 00901

Popular Investment Company  
Banco Popular Center Bldg.  
3rd Floor  
Hato Rey, Puerto Rico 00918

## **PUERTO RICO cont.**

**Puerto Rico Capital Corp.**  
1423 Fernandez Juncos Avenue  
Stop 21  
Santurce, Puerto Rico 00909

## **DISTRICT OF COLUMBIA**

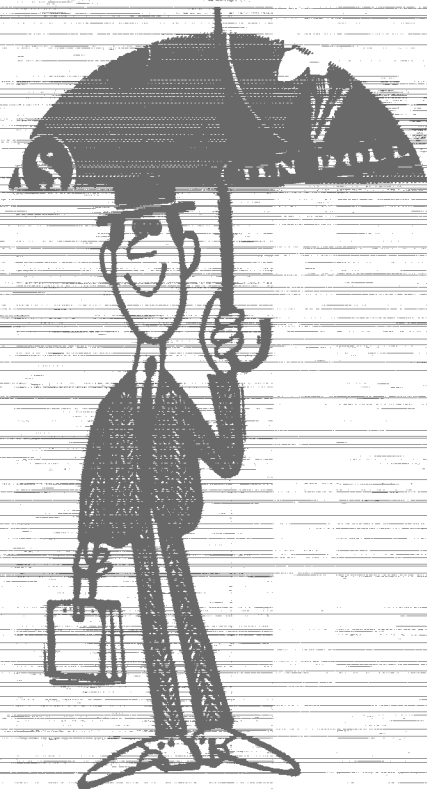
**Allied Capital**  
1625 Eye St., N.W.  
Washington, D.C.

**Checchi & Co.**  
815 Connecticut Ave., N.W.  
Washington, D.C. 20006

**Greater Washington Investors, Inc.**  
1015 18th Street, N.W.  
Washington, D.C. 20036







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